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EXHIBIT B

POC Supplement

United States Bankruptcy Court, Northern District of California

Fill in this information to identify the case (Select only one Debtor per claim form):

PG&E Corporation (19-30088)

Pacific Gas and Electric Company (19-30089)

Rescission or Damage Claim Proof of Claim

This form is for purchasers of the Debtors' publicly traded debt and/or equity securities listed on Annex A during the period from April 29, 2015 through November 15, 2018, inclusive, who are asserting claims against the Debtors for rescission or damages under the securities laws and Section 510(b) of the Bankruptcy Code. Read the instructions before filing this Rescission or Damage Claim Proof of Claim Form.

THIS FORM IS TO BE USED ONLY FOR CLAIMANTS THAT PURCHASED OR ACQUIRED THE DEBTORS' PUBLICLY TRADED DEBT AND/OR EQUITY SECURITIES LISTED ON ANNEX A FROM APRIL 29, 2015 THROUGH NOVEMBER 15, 2018 TO ASSERT CLAIMS FOR RESCISSION OR DAMAGES UNDER THE SECURITIES LAWS AND SECTION 510(b) OF THE BANKRUPTCY CODE AND NOT ANY OTHER CLAIMS.

DO NOT USE THIS FORM TO ASSERT A CLAIM IF YOU DID NOT PURCHASE OR ACQUIRE PUBLICLY TRADED DEBT OR EQUITY SECURITIES OF THE DEBTORS FROM APRIL 29, 2015 THROUGH NOVEMBER 15, 2018 AND YOUR CLAIM IS BASED SOLELY ON YOUR CURRENT AND CONTINUOUS OWNERSHIP OF SUCH SECURITIES.

Filers must leave out or partially redact SSNs/TINs/birthdates/names of minors/full account numbers. Attach redacted copies of any documents that support the claim. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment. A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of January 29, 2019, the date these Chapter 11 Cases were filed. For purposes of this form, "creditor" means the beneficial owner of the securities that form the basis of the claim.

Part 1: Identify the Claim

1. Who is the current creditor?	Baupost Group Securities, L.L.C. (See Addendum.) Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the Debtor
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom?
3. Are you asserting a Claim for rescission or damages under the securities laws and Section 510(b) of the Bankruptcy Code?	<p>Check the box below to indicate whether you are asserting a claim for rescission or damages under the securities laws and section 510(b) of the Bankruptcy Code, arising from the purchase and/or acquisition of the Debtors' publicly traded debt and/or equity securities during the period from April 29, 2015 through November 15, 2018. You are directed to check only one box below:</p> <p><input type="checkbox"/> Debt Securities; <input checked="" type="checkbox"/> Equity Securities; or <input type="checkbox"/> Debt Securities and Equity Securities</p>

Please also check all applicable CUSIP(s) on Annex A, Part I (attached hereto) for the equity or debt securities to which this Proof of Claim applies (hereinafter "the Securities"). If you purchased/acquired multiple CUSIPs, you must make additional copies of Annex A, Part II, so that you submit a separate corresponding Annex A, Part II for each CUSIP, with the requested documentation.

In addition to completing this Rescission or Damage Claim Proof of Claim Form, including checking the appropriate boxes on Annex A, Part I and providing the detail in Annex A, Part II, you are also required to attach to this Rescission or Damage Claim Proof of Claim Form any applicable detail regarding your purchases/acquisition of the securities from April 29, 2015 through November 15, 2018.

Once you have completed Annex A, Part I and Part II, please affix them to this Rescission or Damage Claim Proof of Claim Form. If you are submitting your Proof of Claim electronically, you will be asked to scan all Annex A, Part I and Part II and supporting documentation. If you have numerous transactions to report in Annex A, Part II, Claimants with more than 100 transactions in the Debtors' securities may contact Prime Clerk for instructions on how to file

4. Where should notices and payments to the creditor be sent?	Where should notices to the creditor be sent? The Baupost Group, L.L.C. 10 St. James Avenue, 17th Fl Boston, MA 02116	Where should payments to the creditor be sent? (if different) *As separately directed by the creditor
Contact phone <u>(617) 210-8300</u> Contact email <u>pcgpublicteam@baupost.com</u>		Contact phone _____ Contact email _____
5. Does this claim amend one already filed?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Claim number on court claims registry (if known) <u>100269 &100309</u>	
6. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of January 29, 2019

7. Do you have any number you use to identify the debtor?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____
8. How much is the claim?	<u>\$To be determined</u> . Does this amount include interest or other charges? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
9. Is all or part of the claim secured?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. The claim is secured by a lien on property. Nature of property: <input type="checkbox"/> Real estate. If the claim is secured by the debtor's principal residence, file a <i>Mortgage Proof of Claim Attachment</i> (Official Form 410-A) with this <i>Proof of Claim</i> . <input type="checkbox"/> Motor vehicle <input type="checkbox"/> Other. Describe: _____
	Basis for perfection: _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded).
	Value of property: \$ _____ Amount of the claim that is secured: \$ _____
	Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.) Amount necessary to cure any default as of the date of the petition: \$ _____
	Annual Interest Rate (when case was filed): _____ % <input type="checkbox"/> Fixed <input type="checkbox"/> Variable
10. Is this claim subject to a right of setoff?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Identify the property: _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it.
FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

I am the creditor.
 I am the creditor's attorney or authorized agent.
 I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
 I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

12/28/2022

Executed on date _____ (mm/dd/yyyy)

DocuSigned by:



1AAE641E56CA46A...

Print the name of the person who is completing and signing this claim:

Name	Frederick H. Fogel		
	First name	Middle name	Last name
Title	Partner		
Company	Baupost Group Securities, L.L.C.		
Identify the corporate servicer as the company if the authorized agent is a servicer.			
Address	10 St. James Avenue, 17th Floor		
	Number	Street	
	Boston		MA 02116
	City	State	ZIP Code
Contact phone	(617) 210-8300		Email pcgpublicteam@baupost.com

Annex A

Part I

Check all relevant boxes below. If you purchased multiple CUSIPs, you must make additional copies of Part II.

Check One Box Below	Issuer of Securities	Securities Description	CUSIP Number	ISIN Number
<input checked="" type="checkbox"/>	PG&E Corp	Common Stock (including any contract options related thereto)	69331C108	US69331C1080
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 4.36 PERP/CALL	694308883	US6943088830
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 4.5 PERP/CALL	694308800	US6943088004
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 4.8 PERP/CALL	694308701	US6943087014
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 5 PERP/CALL	694308503	US6943085034
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 5 PERP/CALL	694308602	US6943086024
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 5 PERPETUAL	694308404	US6943084045
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 5.5 PERPETUAL	694308305	US6943083054
<input type="checkbox"/>	Pacific Gas & Electric Co	Preferred 6% Dividend PERPETUAL	694308206	US6943082064
<input type="checkbox"/>	Pacific Gas & Electric Co	0.45835% due 5/11/2015	694308HJ9	US694308HJ92
<input type="checkbox"/>	Pacific Gas & Electric Co	1.51778% due 11/30/2017	694308HQ3	US694308HQ36
<input type="checkbox"/>	Pacific Gas & Electric Co	2.45% due 8/15/2022	694308HB6	US694308HB66
<input type="checkbox"/>	Pacific Gas & Electric Co	2.54138% due 11/28/2018	694308HU4	US694308HU48
<input type="checkbox"/>	Pacific Gas & Electric Co	2.54138% due 11/28/2018	694308HT7	US694308HT74
<input type="checkbox"/>	Pacific Gas & Electric Co	2.54138% due 11/28/2018	U69430AD5	USU69430AD52
<input type="checkbox"/>	Pacific Gas & Electric Co	2.95% due 3/1/2026	694308HP5	US694308HP52
<input type="checkbox"/>	Pacific Gas & Electric Co	3.25% due 6/15/2023	694308HC4	US694308HC40
<input type="checkbox"/>	Pacific Gas & Electric Co	3.25% due 9/15/2021	694308GW1	US694308GW13
<input type="checkbox"/>	Pacific Gas & Electric Co	3.3% due 12/1/2027	694308HW0	US694308HW04
<input type="checkbox"/>	Pacific Gas & Electric Co	3.3% due 12/1/2027	U69430AE3	USU69430AE36
<input type="checkbox"/>	Pacific Gas & Electric Co	3.3% due 12/1/2027	694308HV2	US694308HV21
<input type="checkbox"/>	Pacific Gas & Electric Co	3.3% due 3/15/2027	694308HS9	US694308HS91
<input type="checkbox"/>	Pacific Gas & Electric Co	3.4% due 8/15/2024	694308HK6	US694308HK65
<input type="checkbox"/>	Pacific Gas & Electric Co	3.5% due 10/1/2020	694308GT8	US694308GT83
<input type="checkbox"/>	Pacific Gas & Electric Co	3.5% due 6/15/2025	694308HM2	US694308HM22
<input type="checkbox"/>	Pacific Gas & Electric Co	3.75% due 2/15/2024	694308HG5	US694308HG53
<input type="checkbox"/>	Pacific Gas & Electric Co	3.75% due 8/15/2042	694308HA8	US694308HA83
<input type="checkbox"/>	Pacific Gas & Electric Co	3.85% due 11/15/2023	694308HE0	US694308HE06
<input type="checkbox"/>	Pacific Gas & Electric Co	3.95% due 12/1/2047	694308HY6	US694308HY69
<input type="checkbox"/>	Pacific Gas & Electric Co	3.95% due 12/1/2047	694308HX8	US694308HX86
<input type="checkbox"/>	Pacific Gas & Electric Co	3.95% due 12/1/2047	U69430AF0	USU69430AF01
<input type="checkbox"/>	Pacific Gas & Electric Co	4% due 12/1/2046	694308HR1	US694308HR19
<input type="checkbox"/>	Pacific Gas & Electric Co	4.25% due 3/15/2046	694308HN0	US694308HN05
<input type="checkbox"/>	Pacific Gas & Electric Co	4.25% due 5/15/2021	694308GV3	US694308GV30
<input type="checkbox"/>	Pacific Gas & Electric Co	4.25% due 8/1/2023	694308HZ3	US694308HZ35
<input type="checkbox"/>	Pacific Gas & Electric Co	4.25% due 8/1/2023	U69430AG8	USU69430AG83
<input type="checkbox"/>	Pacific Gas & Electric Co	4.3% due 3/15/2045	694308HL4	US694308HL49
<input type="checkbox"/>	Pacific Gas & Electric Co	4.45% due 4/15/2042	694308GZ4	US694308GZ44
<input type="checkbox"/>	Pacific Gas & Electric Co	4.5% due 12/15/2041	694308GY7	US694308GY78
<input type="checkbox"/>	Pacific Gas & Electric Co	4.6% due 6/15/2043	694308HD2	US694308HD23
<input type="checkbox"/>	Pacific Gas & Electric Co	4.65% due 8/1/2028	694308JA6	US694308JA65
<input type="checkbox"/>	Pacific Gas & Electric Co	4.65% due 8/1/2028	U69430AH6	USU69430AH66

Check One Box Below	Issuer of Securities	Securities Description	CUSIP Number	ISIN Number
<input type="checkbox"/>	Pacific Gas & Electric Co	4.75% due 2/15/2044	694308HH3	US694308HH37
<input type="checkbox"/>	Pacific Gas & Electric Co	5.125% due 11/15/2043	694308HF7	US694308HF70
<input type="checkbox"/>	Pacific Gas & Electric Co	5.4% due 1/15/2040	694308GS0	US694308GS01
<input type="checkbox"/>	Pacific Gas & Electric Co	5.625% due 11/30/2017	694308GL5	US694308GL57
<input type="checkbox"/>	Pacific Gas & Electric Co	5.8% due 3/1/2037	694308GJ0	US694308GJ02
<input type="checkbox"/>	Pacific Gas & Electric Co	5.8% due 3/1/2037	694308GK7	US694308GK74
<input type="checkbox"/>	Pacific Gas & Electric Co	6.05% due 3/1/2034	694308GE1	US694308GE15
<input type="checkbox"/>	Pacific Gas & Electric Co	6.05% due 3/1/2034	694308GH4	US694308GH46
<input type="checkbox"/>	Pacific Gas & Electric Co	6.25% due 3/1/2039	694308GQ4	US694308GQ45
<input type="checkbox"/>	Pacific Gas & Electric Co	6.35% due 2/15/2038	694308GM3	US694308GM31
<input type="checkbox"/>	Pacific Gas & Electric Co	6.75% due 10/1/2023	694308EY9	US694308EY96
<input type="checkbox"/>	Pacific Gas & Electric Co	6.75% due 10/1/2023	694308EZ6	US694308EZ61
<input type="checkbox"/>	Pacific Gas & Electric Co	7.05% due 3/1/2024	694308FB8	US694308FB84
<input type="checkbox"/>	Pacific Gas & Electric Co	7.05% due 3/1/2024	694308FP7	US694308FP70
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 3/1/2026	694308EM5	US694308EM58
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 3/1/2026	694308ET0	US694308ET02
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 3/1/2026	694308FQ5	US694308FQ53
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 3/1/2026	694308FY8	US694308FY87
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 8/1/2026	694308EV5	US694308EV57
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 8/1/2026	694308FF9	US694308FF98
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 8/1/2026	694308EX1	US694308EX14
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 8/1/2026	694308FR3	US694308FR37
<input type="checkbox"/>	Pacific Gas & Electric Co	7.25% due 8/1/2026	694308FZ5	US694308FZ52
<input type="checkbox"/>	Pacific Gas & Electric Co	8% due 10/1/2025	694308EP8	US694308EP89
<input type="checkbox"/>	Pacific Gas & Electric Co	8% due 10/1/2025	694308EL7	US694308EL75
<input type="checkbox"/>	Pacific Gas & Electric Co	8% due 10/1/2025	694308FM4	US694308FM40
<input type="checkbox"/>	Pacific Gas & Electric Co	8% due 10/1/2025	694308FG7	US694308FG71
<input type="checkbox"/>	Pacific Gas & Electric Co	8% due 10/1/2025	694308EK9	US694308EK92
<input type="checkbox"/>	Pacific Gas & Electric Co	8.25% due 10/15/2018	694308GN1	US694308GN14
<input type="checkbox"/>	Pacific Gas & Electric Co	8.25% due 11/1/2022	694308EQ6	US694308EQ62
<input type="checkbox"/>	Pacific Gas & Electric Co	8.25% due 11/1/2022	694308EG8	US694308EG80
<input type="checkbox"/>	Pacific Gas & Electric Co	8.25% due 11/1/2022	694308EN3	US694308EN32
<input type="checkbox"/>	Pacific Gas & Electric Co	8.25% due 11/1/2022	694308FJ1	US694308FJ11
<input type="checkbox"/>	Pacific Gas & Electric Co	8.25% due 11/1/2022	694308FW2	US694308FW22
<input type="checkbox"/>	Pacific Gas & Electric Co	8.375% due 5/1/2025	694308EF0	US694308EF08
<input type="checkbox"/>	Pacific Gas & Electric Co	8.375% due 5/1/2025	694308EJ2	US694308EJ20
<input type="checkbox"/>	Pacific Gas & Electric Co	8.375% due 5/1/2025	694308FX0	US694308FX05
<input type="checkbox"/>	Pacific Gas & Electric Co	8.8% due 5/1/2024	694308DV6	US694308DV66
<input type="checkbox"/>	CA DEV VAR-A-PACIFIC	Municipal Bond ADJ% due 11/1/2026	13033WG31	
<input type="checkbox"/>	CA DEV VAR-B-PACIFIC	Municipal Bond ADJ% due 11/1/2026	13033WG49	
<input type="checkbox"/>	CA DEV VAR-C-PACIFIC	Municipal Bond due 12/1/2016	13033WG56	
<input type="checkbox"/>	CA ECON-VAR-RF-3/14	Municipal Bond due 12/1/2018	13033WG23	
<input type="checkbox"/>	CA ECON-VAR-RF-D-3/11	Municipal Bond due 12/1/2016	13033WF73	
<input type="checkbox"/>	CA ECON-VAR-RF-E-3/11	Municipal Bond ADJ% due 11/1/2026	13033WF81	
<input type="checkbox"/>	CA ECON-VAR-RF-F-3/12	Municipal Bond ADJ% due 11/1/2026	13033WF99	
<input type="checkbox"/>	CA INFRA ECON DEV-F	Municipal Bond 1.75% due 11/1/2026	13034ASX9	US13034ASX99
<input type="checkbox"/>	CA INFRA REF-GAS-F	Municipal Bond 3.75% due 11/1/2026	13033WU84	
<input type="checkbox"/>	CA INFRA VAR-A-PACIFI	Municipal Bond ADJ% due 11/1/2026	13033WRZ8	

**IF SUBMITTING YOUR RECSISSION OR DAMAGE CLAIM PROOF OF CLAIM THROUGH PRIME CLERK'S ELECTRONIC PORTAL,
THIS ANNEX (ALONG WITH ALL OTHER SUPPORTING DOCUMENTATION) WILL NEED TO BE SCANNED AND UPLOADED**

Check One Box Below	Issuer of Securities	Securities Description	CUSIP Number	ISIN Number
<input type="checkbox"/>	CA INFRA VAR-B-PACIFI	Municipal Bond ADJ% due 11/1/2026	13033WSA2	
<input type="checkbox"/>	CA INFRA VAR-C-PACIFI	Municipal Bond due 12/1/2016	13033WSB0	
<input type="checkbox"/>	CA INFRA VAR-D-PACIFI	Municipal Bond due 12/1/2016	13033WSC8	
<input type="checkbox"/>	CA INFRA VAR-E-PACIFI	Municipal Bond due 12/1/2016	13033WSD6	
<input type="checkbox"/>	CA INFRA VAR-F-PACIFI	Municipal Bond ADJ% due 11/1/2026	13033WSE4	
<input type="checkbox"/>	CA INFRA VAR-GAS-PACIFI	Municipal Bond due 12/1/2018	13033WU92	
<input type="checkbox"/>	CA INFRA VAR-G-PACIFI	Municipal Bond due 12/1/2018	13033WSF1	
<input type="checkbox"/>	CA INFRA VAR-PACIFIC	Municipal Bond ADJ% due 11/1/2026	13033WW33	
<input type="checkbox"/>	CA INFRA VAR-PACIFIC	Municipal Bond due 12/1/2016	13033WW41	
<input type="checkbox"/>	CA INFRA VAR-PACIFIC	Municipal Bond due 12/1/2016	13033WW58	
<input type="checkbox"/>	CA INFRA VAR-REF-PACI	Municipal Bond ADJ% due 11/1/2026	13033WW25	
<input type="checkbox"/>	CA INFRA-RF-C-PACIFIC	Municipal Bond due 12/1/2016	13033W3G6	
<input type="checkbox"/>	CA INFRA-RF-D-PACIFIC	Municipal Bond due 12/1/2016	13033W3K7	
<input type="checkbox"/>	CA INFRA-RF-E-PACIFIC	Municipal Bond 2.25% due 11/1/2026	13033W3Z4	
<input type="checkbox"/>	CA INFRA-RF-VAR-A-PAC	Municipal Bond 3.75% due 11/1/2026	13033W3H4	US13033W3H41
<input type="checkbox"/>	CA INFR-VR-RF-B-PACIF	Municipal Bond 3.75% due 11/1/2026	13033W3J0	US13033W3J07
<input type="checkbox"/>	CA PCR DLY PAPER-PACI	Municipal Bond 4% due 11/1/2026	130534XA3	US130534XA35
<input type="checkbox"/>	CA PCR DLY-PAC-E-CONV	Municipal Bond 3.5% due 11/1/2026	130534XX3	US130534XX38
<input type="checkbox"/>	CA PCR DLY-REF-F-PACI	Municipal Bond 3.25% due 11/1/2026	130534XD7	US130534XD73
<input type="checkbox"/>	CA PCR DLY-REF-G-PACI	Municipal Bond ADJ% due 2/1/2016	130534XE5	
<input type="checkbox"/>	CA PCR VAR CAPCO MADR	Municipal Bond ADJ% due 9/1/2019	130535BA4	US130535BA48
<input type="checkbox"/>	CA PCR VAR-REF-B-PACI	Municipal Bond 3.5% due 11/1/2026	130534XL9	US130534XL99
<input type="checkbox"/>	CA PCR-REF-A-PAC	Municipal Bond 5.35% due 12/1/2016	130534WY2	
<input type="checkbox"/>	CA POLLT-PAC GAS-REMK	Municipal Bond 4.75% due 12/1/2023	130534A83	
<input type="checkbox"/>	CA POLLT-PAC GAS-REMK	Municipal Bond 4.75% due 12/1/2023	130534B66	
<input type="checkbox"/>	CA POLLT-PAC GAS-REMK	Municipal Bond 4.75% due 12/1/2023	130534A91	
<input type="checkbox"/>	CA POLLUTN-REF-A-PACI	Municipal Bond 3.5% due 12/1/2023	130534ZP8	
<input type="checkbox"/>	CA POLLUTN-REF-B-PACI	Municipal Bond 3.5% due 12/1/2023	130534ZQ6	
<input type="checkbox"/>	CA POLLUTN-REF-C-PACI	Municipal Bond 3.5% due 12/1/2023	130534ZR4	US130534ZR42
<input type="checkbox"/>	CA POLLUTN-REF-D-PACI	Municipal Bond 3.5% due 12/1/2023	130534ZS2	
<input type="checkbox"/>	CA POOLT-PAC GAS-REMK	Municipal Bond 4.75% due 12/1/2023	130534B25	
<input type="checkbox"/>	CA POOLT-PCS GAS REMK	Municipal Bond 4.75% due 12/1/2023	130534B33	
<input type="checkbox"/>	CALIFORNIA ST INFRAST	Municipal Bond 1.75% due 11/1/2026	13034ASZ4	US13034ASZ48
<input type="checkbox"/>	NEVADA IRR YUBA PAC	Municipal Bond 3.75% due 7/1/2013	641321BT0	
<input type="checkbox"/>	SOLANO IRR DIST DIV 1	Municipal Bond 9.15% due 1/1/2020	834125AN6	US834125AN62
<input type="checkbox"/>	SOLANO IRR DIST DIV 2	Municipal Bond 9.25% due 1/1/2020	834125AM8	US834125AM89
<input type="checkbox"/>	SOLANO IRR REF-MONTIC	Municipal Bond 5.47% due 1/1/2020	834125BC9	US834125BC98
<input type="checkbox"/>	SOLANO IRR-REF-MONTIC	Municipal Bond 5.29% due 1/1/2016	834125AY2	
<input type="checkbox"/>	SOLANO IRR-UNREF-#2	Municipal Bond 9.15% due 1/1/2020	834125BF2	
<input type="checkbox"/>	SOLANO IRR-UNREF-#2	Municipal Bond 9.25% due 1/1/2020	834125BG0	US834125BG03

Annex A
Part II

CUSIP (Provide a Separate Tab for Each CUSIP):	69331C108	Beginning position held as of opening of trading on April 29, 2015 (if none, enter "0 shares" or "\$0"):	0 shares	Ending position held as of the close of trading on November 15, 2018 (if none, enter "0 shares" or "\$0"):	18,006,139 shares
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Transaction Detail (Provide one row for each transaction for the above CUSIP between April 29, 2015 and November 15, 2018)

Purchase or Sale	Transaction Date (Purchase/Acquisition or Sale) (mm/dd/yyyy)	Number of Shares or Amount of Notes (in dollars)	Price per Share / Note	Total Cost (excluding Commissions, Taxes, and Fees)
Purchase	2/9/2018	17,500	\$37.9117	\$663,454.75
Purchase	2/9/2018	17,000	\$37.8865	\$644,070.50
Purchase	2/9/2018	101,700	\$37.8050	\$3,844,768.50
Purchase	2/9/2018	26,800	\$37.9180	\$1,016,202.40
Purchase	2/9/2018	35,300	\$37.8471	\$1,336,002.63
Purchase	2/9/2018	38,101	\$37.9170	\$1,444,675.62
Purchase	2/9/2018	207,921	\$37.9011	\$7,880,434.61
Purchase	2/9/2018	16,977	\$37.8424	\$642,450.42
Purchase	2/9/2018	11,100	\$37.8919	\$420,600.09
Purchase	2/12/2018	10,416	\$38.4291	\$400,277.51
Purchase	2/12/2018	1,000	\$38.4340	\$38,434.00
Purchase	2/12/2018	5,984	\$38.4764	\$230,242.78
Purchase	2/12/2018	4,800	\$38.4322	\$184,474.56
Purchase	2/12/2018	1,800	\$38.4619	\$69,231.42
Purchase	2/12/2018	1,100	\$38.4682	\$42,315.02
Purchase	2/12/2018	24,900	\$38.5000	\$958,650.00
Purchase	2/12/2018	100,000	\$38.4850	\$3,848,500.00
Purchase	2/20/2018	122,464	\$39.9810	\$4,896,233.18
Purchase	2/20/2018	366,700	\$40.0812	\$14,697,776.04
Purchase	2/20/2018	78,650	\$39.8352	\$3,133,038.48
Purchase	2/20/2018	25,300	\$40.0318	\$1,012,804.54
Purchase	2/20/2018	6,000	\$39.8659	\$239,195.40
Purchase	2/20/2018	14,600	\$39.9055	\$582,620.30
Purchase	2/20/2018	50,051	\$39.9346	\$1,998,766.66
Purchase	2/20/2018	2,500	\$39.9234	\$99,808.50
Purchase	2/21/2018	41,100	\$40.3800	\$1,659,618.00
Purchase	2/21/2018	268,500	\$40.3538	\$10,834,995.30
Purchase	2/21/2018	11,000	\$40.3376	\$443,713.60
Purchase	2/21/2018	32,700	\$40.2296	\$1,315,507.92
Purchase	2/21/2018	5,600	\$40.0591	\$224,330.96
Purchase	2/21/2018	5,500	\$40.3777	\$222,077.35
Purchase	2/21/2018	1,100	\$40.3545	\$44,389.95
Purchase	2/21/2018	600,000	\$40.0410	\$24,024,600.00

Annex A
Part II

Purchase or Sale	Transaction Date (Purchase/Acquisition or Sale) (mm/dd/yyyy)	Number of Shares or Amount of Notes (in dollars)	Price per Share / Note	Total Cost (excluding Commissions, Taxes, and Fees)
Purchase	2/22/2018	4,300	\$40.1908	\$172,820.44
Purchase	2/22/2018	375,000	\$40.0906	\$15,033,975.00
Purchase	2/22/2018	20,000	\$39.9900	\$799,800.00
Purchase	2/22/2018	16,400	\$40.1235	\$658,025.40
Purchase	2/22/2018	30,004	\$40.0247	\$1,200,901.10
Purchase	2/22/2018	10,422	\$40.0793	\$417,706.46
Purchase	2/22/2018	4,900	\$40.0704	\$196,344.96
Purchase	2/22/2018	3,410	\$40.1018	\$136,747.14
Purchase	2/22/2018	183,100	\$39.9905	\$7,322,260.55
Purchase	2/23/2018	2,600	\$40.9481	\$106,465.06
Purchase	2/23/2018	39,229	\$40.8545	\$1,602,681.18
Purchase	2/23/2018	18,400	\$40.8000	\$750,720.00
Purchase	2/23/2018	4,900	\$40.5858	\$198,870.42
Purchase	2/23/2018	30,371	\$40.6648	\$1,235,030.64
Purchase	2/23/2018	2,800	\$40.9945	\$114,784.60
Purchase	2/28/2018	1,242	\$40.3275	\$50,086.76
Purchase	2/28/2018	25,000	\$40.2200	\$1,005,500.00
Purchase	2/28/2018	340	\$40.3750	\$13,727.50
Purchase	2/28/2018	400	\$40.4925	\$16,197.00
Purchase	2/28/2018	300	\$40.4933	\$12,147.99
Purchase	2/28/2018	100	\$40.4650	\$4,046.50
Purchase	3/5/2018	119,300	\$40.3696	\$4,816,093.28
Purchase	3/5/2018	3,090	\$40.4612	\$125,025.11
Purchase	3/5/2018	100	\$40.4800	\$4,048.00
Purchase	3/5/2018	100	\$40.4800	\$4,048.00
Purchase	5/8/2018	100	\$42.4950	\$4,249.50
Purchase	5/8/2018	300	\$42.4950	\$12,748.50
Purchase	5/8/2018	1,000	\$42.5000	\$42,500.00
Purchase	5/9/2018	10,000	\$42.4950	\$424,950.00
Purchase	5/9/2018	4,200	\$42.4746	\$178,393.32
Purchase	5/9/2018	285,000	\$42.4596	\$12,100,986.00
Purchase	5/16/2018	397,016	\$42.5000	\$16,873,180.00
Purchase	5/16/2018	23,957	\$42.4747	\$1,017,566.39
Purchase	5/16/2018	4,755	\$42.4911	\$202,045.18
Purchase	5/16/2018	300	\$42.4950	\$12,748.50
Purchase	5/16/2018	19,100	\$42.5000	\$811,750.00
Purchase	5/16/2018	104,300	\$42.4737	\$4,430,006.91
Purchase	5/17/2018	266,000	\$42.4500	\$11,291,700.00

Annex A
Part II

Purchase or Sale	Transaction Date (Purchase/Acquisition or Sale) (mm/dd/yyyy)	Number of Shares or Amount of Notes (in dollars)	Price per Share / Note	Total Cost (excluding Commissions, Taxes, and Fees)
Purchase	5/17/2018	194,300	\$42.2700	\$8,213,061.00
Purchase	5/17/2018	1,016	\$42.2151	\$42,890.54
Purchase	5/17/2018	38,684	\$42.3662	\$1,638,894.08
Sale	7/3/2018	7,700	\$44.2480	\$340,709.60
Sale	7/3/2018	142,200	\$44.0750	\$6,267,465.00
Sale	7/3/2018	84,426	\$44.2049	\$3,732,042.89
Sale	7/3/2018	7,800	\$44.0090	\$343,270.20
Sale	7/5/2018	169,000	\$43.9800	\$7,432,620.00
Sale	7/5/2018	201,820	\$43.9960	\$8,879,272.72
Sale	7/5/2018	153,900	\$43.7847	\$6,738,465.33
Sale	7/5/2018	14,754	\$43.9090	\$647,833.39
Sale	7/5/2018	2,500	\$43.8976	\$109,744.00
Sale	7/5/2018	50,000	\$44.1800	\$2,209,000.00
Sale	7/5/2018	4,600	\$44.0576	\$202,664.96
Purchase	7/17/2018	838,700	\$42.6709	\$35,788,083.83
Purchase	7/25/2018	300,000	\$42.8524	\$12,855,720.00
Purchase	7/25/2018	13,056	\$42.8078	\$558,898.64
Purchase	7/25/2018	27,650	\$42.6298	\$1,178,713.97
Purchase	7/25/2018	2,600	\$42.7412	\$111,127.12
Purchase	7/25/2018	21,700	\$42.6829	\$926,218.93
Purchase	7/25/2018	60,981	\$42.6064	\$2,598,180.88
Purchase	7/25/2018	6,900	\$42.7000	\$294,630.00
Purchase	7/25/2018	12,700	\$42.9698	\$545,716.46
Purchase	7/26/2018	12,100	\$42.9609	\$519,826.89
Purchase	7/26/2018	900	\$42.8939	\$38,604.51
Purchase	7/26/2018	100	\$42.8550	\$4,285.50
Purchase	7/26/2018	8,962	\$42.8866	\$384,349.71
Purchase	7/26/2018	100	\$42.9500	\$4,295.00
Purchase	7/30/2018	32,600	\$42.8776	\$1,397,809.76
Purchase	7/30/2018	15,000	\$42.9700	\$644,550.00
Purchase	7/30/2018	23,808	\$42.9320	\$1,022,125.06
Purchase	7/30/2018	49,373	\$42.9232	\$2,119,247.15
Purchase	7/30/2018	6,000	\$42.9260	\$257,556.00
Purchase	7/30/2018	121,560	\$42.9300	\$5,218,570.80
Purchase	7/31/2018	1,000	\$43.0000	\$43,000.00
Purchase	7/31/2018	200	\$42.9600	\$8,592.00
Purchase	7/31/2018	300	\$42.9500	\$12,885.00
Purchase	7/31/2018	2,600	\$42.9838	\$111,757.88

Annex A
Part II

Purchase or Sale	Transaction Date (Purchase/Acquisition or Sale) (mm/dd/yyyy)	Number of Shares or Amount of Notes (in dollars)	Price per Share / Note	Total Cost (excluding Commissions, Taxes, and Fees)
Purchase	7/31/2018	83,000	\$42.9535	\$3,565,140.50
Purchase	7/31/2018	51,000	\$42.9950	\$2,192,745.00
Purchase	8/1/2018	32,100	\$42.8381	\$1,375,103.01
Purchase	8/1/2018	4,600	\$42.4600	\$195,316.00
Purchase	8/1/2018	39,115	\$42.4115	\$1,658,925.82
Purchase	8/1/2018	634,700	\$42.3762	\$26,896,174.14
Purchase	8/1/2018	1,000	\$41.7300	\$41,730.00
Purchase	8/1/2018	9,600	\$42.3690	\$406,742.40
Purchase	8/1/2018	16,816	\$42.4446	\$713,748.39
Purchase	8/1/2018	407,879	\$42.2706	\$17,241,290.06
Purchase	8/9/2018	37,565	\$43.7422	\$1,643,175.74
Purchase	8/9/2018	44,700	\$43.7766	\$1,956,814.02
Purchase	8/9/2018	2,700	\$43.9037	\$118,539.99
Purchase	8/9/2018	2,600	\$43.7115	\$113,649.90
Purchase	8/9/2018	238,778	\$43.9137	\$10,485,625.46
Purchase	8/9/2018	2,800	\$43.9264	\$122,993.92
Purchase	8/9/2018	180,000	\$43.8409	\$7,891,362.00
Purchase	8/10/2018	198,982	\$42.9086	\$8,538,039.05
Purchase	8/10/2018	1,445,000	\$42.8881	\$61,973,304.50
Purchase	8/10/2018	708,857	\$42.7635	\$30,313,206.32
Purchase	8/10/2018	19,600	\$42.8650	\$840,154.00
Purchase	8/10/2018	41,718	\$42.8689	\$1,788,404.77
Purchase	8/10/2018	63,100	\$42.9899	\$2,712,662.69
Purchase	8/10/2018	5,900	\$42.9137	\$253,190.83
Purchase	8/10/2018	7,700	\$42.8551	\$329,984.27
Purchase	8/13/2018	34,700	\$42.7658	\$1,483,973.26
Purchase	8/13/2018	662,369	\$42.7431	\$28,311,704.40
Purchase	8/13/2018	1,100	\$42.7050	\$46,975.50
Purchase	8/13/2018	8,900	\$42.7566	\$380,533.74
Purchase	8/13/2018	27,400	\$42.7450	\$1,171,213.00
Purchase	8/13/2018	839,700	\$42.7466	\$35,894,320.02
Purchase	8/14/2018	600,000	\$42.9897	\$25,793,820.00
Purchase	8/14/2018	118,300	\$42.8474	\$5,068,847.42
Purchase	8/14/2018	162,543	\$42.9671	\$6,984,001.34
Purchase	8/14/2018	76,382	\$43.0154	\$3,285,602.28
Purchase	8/14/2018	100,000	\$42.8400	\$4,284,000.00
Purchase	8/14/2018	46,175	\$42.7826	\$1,975,486.56
Purchase	8/14/2018	3,500	\$42.9481	\$150,318.35

Annex A
Part II

Purchase or Sale	Transaction Date (Purchase/Acquisition or Sale) (mm/dd/yyyy)	Number of Shares or Amount of Notes (in dollars)	Price per Share / Note	Total Cost (excluding Commissions, Taxes, and Fees)
Purchase	8/14/2018	500	\$43.0000	\$21,500.00
Purchase	8/14/2018	1,000	\$43.0100	\$43,010.00
Purchase	8/14/2018	300	\$42.7900	\$12,837.00
Purchase	8/15/2018	1,100	\$43.4123	\$47,753.53
Purchase	8/15/2018	33,000	\$43.4517	\$1,433,906.10
Purchase	8/15/2018	200	\$43.4000	\$8,680.00
Purchase	8/15/2018	45,500	\$43.4415	\$1,976,588.25
Purchase	8/15/2018	25,000	\$43.3200	\$1,083,000.00
Purchase	8/15/2018	26,600	\$43.2966	\$1,151,689.56
Purchase	8/15/2018	57,900	\$43.3986	\$2,512,778.94
Purchase	8/15/2018	49,087	\$43.2102	\$2,121,059.09
Purchase	8/20/2018	1,201,300	\$43.9795	\$52,832,573.35
Purchase	8/22/2018	34,500	\$44.4085	\$1,532,093.25
Purchase	8/22/2018	14,600	\$44.4357	\$648,761.22
Purchase	8/22/2018	15,100	\$44.4313	\$670,912.63
Purchase	8/22/2018	4,200	\$44.4702	\$186,774.84
Purchase	8/22/2018	4,100	\$44.4213	\$182,127.33
Purchase	8/23/2018	232,357	\$44.1269	\$10,253,194.10
Purchase	8/23/2018	489,424	\$44.1819	\$21,623,682.23
Purchase	8/23/2018	39,500	\$44.0576	\$1,740,275.20
Purchase	8/23/2018	51,500	\$44.0297	\$2,267,529.55
Purchase	8/23/2018	100,000	\$43.9500	\$4,395,000.00
Purchase	8/23/2018	5,300	\$43.9696	\$233,038.88
Purchase	8/23/2018	400	\$43.9600	\$17,584.00
Purchase	8/23/2018	17,500	\$44.4950	\$778,662.50
Purchase	8/24/2018	22,800	\$42.8050	\$975,954.00
Purchase	8/24/2018	650,000	\$42.8489	\$27,851,785.00
Purchase	8/24/2018	56,700	\$42.7950	\$2,426,476.50
Purchase	8/24/2018	1,000	\$42.7600	\$42,760.00
Purchase	8/24/2018	400	\$42.7600	\$17,104.00
Purchase	8/24/2018	13,300	\$42.7914	\$569,125.62
Purchase	8/24/2018	280,000	\$43.3035	\$12,124,980.00
Purchase	8/24/2018	83,400	\$43.6010	\$3,636,323.40
Purchase	8/24/2018	5,563	\$43.1770	\$240,193.65
Purchase	8/27/2018	2,700	\$43.6967	\$117,981.09
Purchase	8/27/2018	32,900	\$43.6478	\$1,436,012.62
Purchase	8/27/2018	95,172	\$43.6912	\$4,158,178.89
Purchase	8/27/2018	22,400	\$43.2526	\$968,858.24

Annex A
Part II

Purchase or Sale	Transaction Date (Purchase/Acquisition or Sale) (mm/dd/yyyy)	Number of Shares or Amount of Notes (in dollars)	Price per Share / Note	Total Cost (excluding Commissions, Taxes, and Fees)
Purchase	8/27/2018	36,500	\$43.6182	\$1,592,064.30
Purchase	8/27/2018	44,700	\$43.5435	\$1,946,394.45
Purchase	8/27/2018	54,628	\$43.5968	\$2,381,605.99
Purchase	8/27/2018	21,988	\$43.2497	\$950,974.40
Purchase	8/27/2018	192,500	\$43.6442	\$8,401,508.50
Purchase	8/28/2018	145	\$44.4950	\$6,451.78
Purchase	8/28/2018	2,400	\$44.4950	\$106,788.00
Purchase	8/28/2018	10,800	\$44.5000	\$480,600.00
Purchase	8/28/2018	2,200	\$44.4555	\$97,802.10
Purchase	8/28/2018	19,900	\$44.5000	\$885,550.00
Purchase	9/7/2018	300	\$45.6900	\$13,707.00
Purchase	9/7/2018	200	\$45.6800	\$9,136.00
Purchase	9/7/2018	95,571	\$45.6784	\$4,365,530.37
Purchase	9/7/2018	82,693	\$45.5665	\$3,768,030.58
Purchase	9/7/2018	17,800	\$45.6831	\$813,159.18
Purchase	9/7/2018	60,100	\$45.6605	\$2,744,196.05
Purchase	9/7/2018	103,500	\$45.2300	\$4,681,305.00
Purchase	9/18/2018	200,000	\$47.1870	\$9,437,400.00
Purchase	9/18/2018	400	\$47.1488	\$18,859.52
Purchase	9/18/2018	15,131	\$47.1285	\$713,101.33
Purchase	9/19/2018	9,400	\$46.7904	\$439,829.76
Purchase	9/19/2018	3,400	\$46.7491	\$158,946.94
Purchase	9/19/2018	2,400	\$46.7746	\$112,259.04
Purchase	9/19/2018	49,700	\$46.6616	\$2,319,081.52
Purchase	9/19/2018	47,375	\$46.6608	\$2,210,555.40
Purchase	9/19/2018	120,600	\$46.7784	\$5,641,475.04
Purchase	9/19/2018	852,105	\$46.8542	\$39,924,698.09
Purchase	9/19/2018	153,294	\$46.6849	\$7,156,515.06
Purchase	9/20/2018	200	\$46.8150	\$9,363.00
Purchase	9/20/2018	400	\$46.7225	\$18,689.00
Purchase	9/20/2018	867	\$46.7335	\$40,517.94
Purchase	9/20/2018	1,650	\$46.8592	\$77,317.68
Purchase	9/20/2018	543,078	\$46.8308	\$25,432,777.20
Sale	9/21/2018	275,334	\$46.9075	\$12,915,229.61
Purchase	9/26/2018	48,800	\$45.3738	\$2,214,241.44
Purchase	9/26/2018	15,236	\$45.2951	\$690,116.14
Purchase	9/26/2018	25,000	\$45.1600	\$1,129,000.00
Purchase	9/26/2018	12,800	\$45.2133	\$578,730.24

Annex A
Part II

Purchase or Sale	Transaction Date (Purchase/Acquisition or Sale) (mm/dd/yyyy)	Number of Shares or Amount of Notes (in dollars)	Price per Share / Note	Total Cost (excluding Commissions, Taxes, and Fees)
Purchase	9/26/2018	5,700	\$45.2094	\$257,693.58
Purchase	9/26/2018	900	\$45.3000	\$40,770.00
Purchase	9/26/2018	23,600	\$45.2750	\$1,068,490.00
Purchase	9/27/2018	453,900	\$45.1810	\$20,507,655.90
Purchase	9/28/2018	25,891	\$45.6964	\$1,183,125.49
Purchase	10/1/2018	400	\$45.4400	\$18,176.00
Purchase	10/1/2018	51,100	\$45.4612	\$2,323,067.32
Purchase	10/1/2018	2,500	\$45.5076	\$113,769.00
Purchase	10/1/2018	131,404	\$45.5872	\$5,990,340.43
Purchase	10/1/2018	2,400	\$45.5667	\$109,360.08
Sale	11/15/2018	426,085	\$21.4249	\$9,128,840.90
Sale	11/15/2018	71,100	\$20.5526	\$1,461,291.50
Sale	11/15/2018	286,770	\$20.5797	\$5,901,638.14
Sale	11/15/2018	115,400	\$20.3935	\$2,353,405.50
Sale	11/15/2018	12,600	\$20.1798	\$254,265.00
Sale	11/15/2018	3,500	\$20.1900	\$70,665.00
Sale	11/15/2018	126,100	\$20.7547	\$2,617,166.00
Sale	11/15/2018	32,500	\$20.0621	\$652,017.50
Sale	11/15/2018	87,400	\$20.2773	\$1,772,240.00

Note: Documentation supporting the transactions listed in this Annex A, Part II is set forth in Schedule 1, which is appended hereto.

Schedule 1

Documentation for Purchase and Sale Transactions Set Forth in Annex A Part II

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
115487	Buy Long	2/9/2018	2/13/2018	PCG	11,100.00	37.8919	590280782
115486	Buy Long	2/9/2018	2/13/2018	PCG	16,977.00	37.8424	465415954
115479	Buy Long	2/9/2018	2/13/2018	PCG	17,500.00	37.9117	490256234
115484	Buy Long	2/9/2018	2/13/2018	PCG	38,101.00	37.917	564959296
115481	Buy Long	2/9/2018	2/13/2018	PCG	101,700.00	37.805	395696557
115483	Buy Long	2/9/2018	2/13/2018	PCG	35,300.00	37.8471	809062837
115485	Buy Long	2/9/2018	2/13/2018	PCG	207,921.00	37.9011	395637938
115480	Buy Long	2/9/2018	2/13/2018	PCG	17,000.00	37.8865	564981470
115482	Buy Long	2/9/2018	2/13/2018	PCG	26,800.00	37.918	490267648
115528	Buy Long	2/12/2018	2/14/2018	PCG	1,100.00	38.4682	324009766
115530	Buy Long	2/12/2018	2/14/2018	PCG	100,000.00	38.485	439709577
115529	Buy Long	2/12/2018	2/14/2018	PCG	24,900.00	38.50	515934384
115527	Buy Long	2/12/2018	2/14/2018	PCG	1,800.00	38.4619	439703635
115525	Buy Long	2/12/2018	2/14/2018	PCG	5,984.00	38.4764	515920260
115524	Buy Long	2/12/2018	2/14/2018	PCG	1,000.00	38.434	90249914
115526	Buy Long	2/12/2018	2/14/2018	PCG	4,800.00	38.4322	395760469
115523	Buy Long	2/12/2018	2/14/2018	PCG	10,416.00	38.4291	540725436
115739	Buy Long	2/20/2018	2/22/2018	PCG	6,000.00	39.8659	541353312
115736	Buy Long	2/20/2018	2/22/2018	PCG	366,700.00	40.0812	324646278
115740	Buy Long	2/20/2018	2/22/2018	PCG	14,600.00	39.9055	516539237
115741	Buy Long	2/20/2018	2/22/2018	PCG	50,051.00	39.9346	516536196
115735	Buy Long	2/20/2018	2/22/2018	PCG	122,464.00	39.981	090675989
115742	Buy Long	2/20/2018	2/22/2018	PCG	2,500.00	39.9234	090675989
115738	Buy Long	2/20/2018	2/22/2018	PCG	25,300.00	40.0318	491074973

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
115737	Buy Long	2/20/2018	2/22/2018	PCG	78,650.00	39.8352	565733984
115782	Buy Long	2/21/2018	2/23/2018	PCG	268,500.00	40.3538	516626726
115785	Buy Long	2/21/2018	2/23/2018	PCG	5,600.00	40.0591	541414511
115786	Buy Long	2/21/2018	2/23/2018	PCG	5,500.00	40.3777	541409181
115781	Buy Long	2/21/2018	2/23/2018	PCG	41,100.00	40.38	466262891
115784	Buy Long	2/21/2018	2/23/2018	PCG	32,700.00	40.2296	164656525
115788	Buy Long	2/21/2018	2/23/2018	PCG	600,000.00	40.041	417119475
115783	Buy Long	2/21/2018	2/23/2018	PCG	11,000.00	40.3376	466205351
115787	Buy Long	2/21/2018	2/23/2018	PCG	1,100.00	40.3545	491156152
115828	Buy Long	2/22/2018	2/26/2018	PCG	3,410.00	40.1018	417238645
115829	Buy Long	2/22/2018	2/26/2018	PCG	183,100.00	39.9905	440544474
115827	Buy Long	2/22/2018	2/26/2018	PCG	4,900.00	40.0704	591162352
115825	Buy Long	2/22/2018	2/26/2018	PCG	30,004.00	40.0247	466308019
115823	Buy Long	2/22/2018	2/26/2018	PCG	20,000.00	39.99	440583417
115821	Buy Long	2/22/2018	2/26/2018	PCG	4,300.00	40.1908	090758025
115822	Buy Long	2/22/2018	2/26/2018	PCG	375,000.00	40.0906	516714021, 516714018, 516714006
115824	Buy Long	2/22/2018	2/26/2018	PCG	16,400.00	40.1235	565900222
115826	Buy Long	2/22/2018	2/26/2018	PCG	10,422.00	40.0793	516735767
115858	Buy Long	2/23/2018	2/27/2018	PCG	18,400.00	40.80	417326241
115860	Buy Long	2/23/2018	2/27/2018	PCG	30,371.00	40.6648	440633947
115857	Buy Long	2/23/2018	2/27/2018	PCG	39,229.00	40.8545	164851517
115861	Buy Long	2/23/2018	2/27/2018	PCG	2,800.00	40.9945	164851517
115859	Buy Long	2/23/2018	2/27/2018	PCG	4,900.00	40.5858	591256089
115856	Buy Long	2/23/2018	2/27/2018	PCG	2,600.00	40.9481	491348514
115968	Buy Long	2/28/2018	3/2/2018	PCG	25,000.00	40.22	541916470
115970	Buy Long	2/28/2018	3/2/2018	PCG	400.00	40.4925	325249822

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
115969	Buy Long	2/28/2018	3/2/2018	PCG	340.00	40.375	491617919
115971	Buy Long	2/28/2018	3/2/2018	PCG	300.00	40.4933	792497123
115972	Buy Long	2/28/2018	3/2/2018	PCG	100.00	40.465	517150066
115967	Buy Long	2/28/2018	3/2/2018	PCG	1,242.00	40.3275	491643756
116072	Buy Long	3/5/2018	3/7/2018	PCG	119,300.00	40.3696	352172287
116074	Buy Long	3/5/2018	3/7/2018	PCG	100.00	40.48	566584118
116073	Buy Long	3/5/2018	3/7/2018	PCG	3,090.00	40.4612	397207331
116075	Buy Long	3/5/2018	3/7/2018	PCG	100.00	40.48	810063231
118349	Buy Long	5/8/2018	5/10/2018	PCG	300.00	42.495	495932611
118352	Buy Long	5/8/2018	5/10/2018	PCG	1,000.00	42.50	813030543
118348	Buy Long	5/8/2018	5/10/2018	PCG	100.00	42.495	356110818
118424	Buy Long	5/9/2018	5/11/2018	PCG	285,000.00	42.4596	570654106
118423	Buy Long	5/9/2018	5/11/2018	PCG	4,200.00	42.4746	329620045
118422	Buy Long	5/9/2018	5/11/2018	PCG	10,000.00	42.495	329613434
118673	Buy Long	5/16/2018	5/18/2018	PCG	104,300.00	42.4737	445618624
118668	Buy Long	5/16/2018	5/18/2018	PCG	397,016.00	42.50	521898532
118670	Buy Long	5/16/2018	5/18/2018	PCG	4,755.00	42.4911	496449286
118669	Buy Long	5/16/2018	5/18/2018	PCG	23,957.00	42.4747	813438822
118671	Buy Long	5/16/2018	5/18/2018	PCG	300.00	42.495	813438822
118672	Buy Long	5/16/2018	5/18/2018	PCG	19,100.00	42.50	422487565
118726	Buy Long	5/17/2018	5/21/2018	PCG	194,300.00	42.27	496558035
118724	Buy Long	5/17/2018	5/21/2018	PCG	266,000.00	42.45	596375486
118727	Buy Long	5/17/2018	5/21/2018	PCG	1,016.00	42.2151	522071923
118728	Buy Long	5/17/2018	5/21/2018	PCG	38,684.00	42.3662	996739601
120620	Sell Long	7/3/2018	7/6/2018	PCG	(142,200.00)	44.075	499533675
120622	Sell Long	7/3/2018	7/6/2018	PCG	(84,426.00)	44.2049	474608571
120619	Sell Long	7/3/2018	7/6/2018	PCG	(7,700.00)	44.248	574244581
120623	Sell Long	7/3/2018	7/6/2018	PCG	(7,800.00)	44.009	574274058

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
120669	Sell Long	7/5/2018	7/9/2018	PCG	(153,900.00)	43.7847	549834815
120673	Sell Long	7/5/2018	7/9/2018	PCG	(4,600.00)	44.0576	574327101
120668	Sell Long	7/5/2018	7/9/2018	PCG	(201,820.00)	43.996	549809722
120671	Sell Long	7/5/2018	7/9/2018	PCG	(2,500.00)	43.8976	998925016
120672	Sell Long	7/5/2018	7/9/2018	PCG	(50,000.00)	44.18	998925016
120667	Sell Long	7/5/2018	7/9/2018	PCG	(169,000.00)	43.98	400804994
120670	Sell Long	7/5/2018	7/9/2018	PCG	(14,754.00)	43.909	599662630
120952	Buy Long	7/17/2018	7/19/2018	PCG	838,700.00	42.6709	575418920
121623	Buy Long	7/25/2018	7/27/2018	PCG	6,900.00	42.70	449990426
121617	Buy Long	7/25/2018	7/27/2018	PCG	300,000.00	42.8524	550540641
121624	Buy Long	7/25/2018	7/27/2018	PCG	12,700.00	42.9698	450952121
121619	Buy Long	7/25/2018	7/27/2018	PCG	27,650.00	42.6298	550536299
121618	Buy Long	7/25/2018	7/27/2018	PCG	13,056.00	42.8078	97541713
121620	Buy Long	7/25/2018	7/27/2018	PCG	2,600.00	42.7412	97541713
121621	Buy Long	7/25/2018	7/27/2018	PCG	21,700.00	42.6829	360991829
121622	Buy Long	7/25/2018	7/27/2018	PCG	60,981.00	42.6064	450965567
121701	Buy Long	7/26/2018	7/30/2018	PCG	8,962.00	42.8866	334624337
121698	Buy Long	7/26/2018	7/30/2018	PCG	900.00	42.8939	334616509
121702	Buy Long	7/26/2018	7/30/2018	PCG	100.00	42.95	386179172
121697	Buy Long	7/26/2018	7/30/2018	PCG	12,100.00	42.9609	386191839
121700	Buy Long	7/26/2018	7/30/2018	PCG	100.00	42.855	501410929
121807	Buy Long	7/30/2018	8/1/2018	PCG	15,000.00	42.97	451238098
121811	Buy Long	7/30/2018	8/1/2018	PCG	121,560.00	42.93	476021480, 476021476, 476021475
121810	Buy Long	7/30/2018	8/1/2018	PCG	6,000.00	42.926	526282972
121809	Buy Long	7/30/2018	8/1/2018	PCG	49,373.00	42.9232	501586731
121806	Buy Long	7/30/2018	8/1/2018	PCG	32,600.00	42.8776	451239562

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
121808	Buy Long	7/30/2018	8/1/2018	PCG	23,808.00	42.932	576132715
121845	Buy Long	7/31/2018	8/2/2018	PCG	51,000.00	42.995	451345208
121842	Buy Long	7/31/2018	8/2/2018	PCG	300.00	42.95	402399452
121844	Buy Long	7/31/2018	8/2/2018	PCG	83,000.00	42.9535	526379110
121841	Buy Long	7/31/2018	8/2/2018	PCG	200.00	42.96	798859091
121843	Buy Long	7/31/2018	8/2/2018	PCG	2,600.00	42.9838	361353695
121840	Buy Long	7/31/2018	8/2/2018	PCG	1,000.00	43.00	402427486
121880	Buy Long	8/1/2018	8/3/2018	PCG	634,700.00	42.3762	451441452
121884	Buy Long	8/1/2018	8/3/2018	PCG	407,879.00	42.2706	402494271
121878	Buy Long	8/1/2018	8/3/2018	PCG	4,600.00	42.46	386540935
121879	Buy Long	8/1/2018	8/3/2018	PCG	39,115.00	42.4115	402492119
121881	Buy Long	8/1/2018	8/3/2018	PCG	1,000.00	41.73	476173855, 476173842
121877	Buy Long	8/1/2018	8/3/2018	PCG	32,100.00	42.8381	900155441
121882	Buy Long	8/1/2018	8/3/2018	PCG	9,600.00	42.369	425503541
121883	Buy Long	8/1/2018	8/3/2018	PCG	16,816.00	42.4446	526503881
122110	Buy Long	8/9/2018	8/13/2018	PCG	2,800.00	43.9264	426040513
122109	Buy Long	8/9/2018	8/13/2018	PCG	238,778.00	43.9137	387102657
122107	Buy Long	8/9/2018	8/13/2018	PCG	2,700.00	43.9037	502314674, 426030201, 426019163, 387097740, 335451981
122108	Buy Long	8/9/2018	8/13/2018	PCG	2,600.00	43.7115	900549049
122111	Buy Long	8/9/2018	8/13/2018	PCG	180,000.00	43.8409	576853599
122106	Buy Long	8/9/2018	8/13/2018	PCG	44,700.00	43.7766	426058991
122105	Buy Long	8/9/2018	8/13/2018	PCG	37,565.00	43.7422	551522436
122162	Buy Long	8/10/2018	8/14/2018	PCG	1,445,000.00	42.8881	527144314

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
122164	Buy Long	8/10/2018	8/14/2018	PCG	19,600.00	42.865	527144578
122168	Buy Long	8/10/2018	8/14/2018	PCG	7,700.00	42.8551	335536401
122161	Buy Long	8/10/2018	8/14/2018	PCG	198,982.00	42.9086	403116776
122167	Buy Long	8/10/2018	8/14/2018	PCG	5,900.00	42.9137	476780393, 476780387, 476774009, 362013433, 362007084, 362006847, 362006840, 362006790, 335527060, 335526083
122163	Buy Long	8/10/2018	8/14/2018	PCG	708,857.00	42.7635	502405024
122166	Buy Long	8/10/2018	8/14/2018	PCG	63,100.00	42.9899	476801879
122165	Buy Long	8/10/2018	8/14/2018	PCG	41,718.00	42.8689	403138546
122203	Buy Long	8/13/2018	8/15/2018	PCG	839,700.00	42.7466	362127869
122199	Buy Long	8/13/2018	8/15/2018	PCG	662,369.00	42.7431	362127242
122201	Buy Long	8/13/2018	8/15/2018	PCG	8,900.00	42.7566	387247012
122202	Buy Long	8/13/2018	8/15/2018	PCG	27,400.00	42.745	426205858
122200	Buy Long	8/13/2018	8/15/2018	PCG	1,100.00	42.705	476872173
122198	Buy Long	8/13/2018	8/15/2018	PCG	34,700.00	42.7658	362137029
122239	Buy Long	8/14/2018	8/16/2018	PCG	118,300.00	42.8474	362241668
122240	Buy Long	8/14/2018	8/16/2018	PCG	162,543.00	42.9671	502614468
122245	Buy Long	8/14/2018	8/16/2018	PCG	500.00	43.00	577105648
122241	Buy Long	8/14/2018	8/16/2018	PCG	76,382.00	43.0154	426315480
122246	Buy Long	8/14/2018	8/16/2018	PCG	1,000.00	43.01	452241205, 452241152
122242	Buy Long	8/14/2018	8/16/2018	PCG	100,000.00	42.84	799431154
122247	Buy Long	8/14/2018	8/16/2018	PCG	300.00	42.79	799431154

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
122238	Buy Long	8/14/2018	8/16/2018	PCG	600,000.00	42.9897	476937673
122244	Buy Long	8/14/2018	8/16/2018	PCG	3,500.00	42.9481	452262013
122243	Buy Long	8/14/2018	8/16/2018	PCG	46,175.00	42.7826	502618177
122278	Buy Long	8/15/2018	8/17/2018	PCG	45,500.00	43.4415	362360744
122279	Buy Long	8/15/2018	8/17/2018	PCG	25,000.00	43.32	335790504
122275	Buy Long	8/15/2018	8/17/2018	PCG	1,100.00	43.4123	527393203
122281	Buy Long	8/15/2018	8/17/2018	PCG	57,900.00	43.3986	335777993
122276	Buy Long	8/15/2018	8/17/2018	PCG	33,000.00	43.4517	551840210, 551840181, 527388532
122277	Buy Long	8/15/2018	8/17/2018	PCG	200.00	43.40	98411954
122280	Buy Long	8/15/2018	8/17/2018	PCG	26,600.00	43.2966	502694520
122283	Buy Long	8/15/2018	8/17/2018	PCG	49,087.00	43.2102	502698587
122357	Buy Long	8/20/2018	8/22/2018	PCG	1,201,300.00	43.9795	403785919
122411	Buy Long	8/22/2018	8/24/2018	PCG	34,500.00	44.4085	527928162
122414	Buy Long	8/22/2018	8/24/2018	PCG	4,200.00	44.4702	577731531, 577731525, 577731524, 426957014, 387954273, 387954271
122413	Buy Long	8/22/2018	8/24/2018	PCG	15,100.00	44.4313	799845660
122412	Buy Long	8/22/2018	8/24/2018	PCG	14,600.00	44.4357	552499118
122415	Buy Long	8/22/2018	8/24/2018	PCG	4,100.00	44.4213	403934549
122454	Buy Long	8/23/2018	8/27/2018	PCG	51,500.00	44.0297	528029356
122458	Buy Long	8/23/2018	8/27/2018	PCG	17,500.00	44.495	528030238
122456	Buy Long	8/23/2018	8/27/2018	PCG	5,300.00	43.9696	362999334
122451	Buy Long	8/23/2018	8/27/2018	PCG	489,424.00	44.1819	452970684
122455	Buy Long	8/23/2018	8/27/2018	PCG	100,000.00	43.95	427038426

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
122457	Buy Long	8/23/2018	8/27/2018	PCG	400.00	43.96	98755670
122453	Buy Long	8/23/2018	8/27/2018	PCG	39,500.00	44.0576	452981106
122450	Buy Long	8/23/2018	8/27/2018	PCG	232,357.00	44.1269	388064354
122484	Buy Long	8/24/2018	8/28/2018	PCG	22,800.00	42.805	528093080
122491	Buy Long	8/24/2018	8/28/2018	PCG	83,400.00	43.601	528093080
122485	Buy Long	8/24/2018	8/28/2018	PCG	650,000.00	42.8489	336476541, 336476537, 336476505
122488	Buy Long	8/24/2018	8/28/2018	PCG	400.00	42.76	528082455
122486	Buy Long	8/24/2018	8/28/2018	PCG	56,700.00	42.795	363075567
122492	Buy Long	8/24/2018	8/28/2018	PCG	5,563.00	43.177	363075567
122487	Buy Long	8/24/2018	8/28/2018	PCG	1,000.00	42.76	388114862
122490	Buy Long	8/24/2018	8/28/2018	PCG	280,000.00	43.3035	477788567
122489	Buy Long	8/24/2018	8/28/2018	PCG	13,300.00	42.7914	528097508
122539	Buy Long	8/27/2018	8/29/2018	PCG	192,500.00	43.6442	453148035
122535	Buy Long	8/27/2018	8/29/2018	PCG	36,500.00	43.6182	453147389
122538	Buy Long	8/27/2018	8/29/2018	PCG	21,988.00	43.2497	336533942
122531	Buy Long	8/27/2018	8/29/2018	PCG	2,700.00	43.6967	336536776
122533	Buy Long	8/27/2018	8/29/2018	PCG	95,172.00	43.6912	453123758
122534	Buy Long	8/27/2018	8/29/2018	PCG	22,400.00	43.2526	427180887, 388192313, 388191540, 388191474
122532	Buy Long	8/27/2018	8/29/2018	PCG	32,900.00	43.6478	901397256
122536	Buy Long	8/27/2018	8/29/2018	PCG	44,700.00	43.5435	388225489
122537	Buy Long	8/27/2018	8/29/2018	PCG	54,628.00	43.5968	427216067
122584	Buy Long	8/28/2018	8/30/2018	PCG	19,900.00	44.50	477971224
122582	Buy Long	8/28/2018	8/30/2018	PCG	10,800.00	44.50	477970744
122581	Buy Long	8/28/2018	8/30/2018	PCG	2,400.00	44.495	552805622

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
122583	Buy Long	8/28/2018	8/30/2018	PCG	2,200.00	44.4555	528272504
122580	Buy Long	8/28/2018	8/30/2018	PCG	145.00	44.495	477976666
122869	Buy Long	9/7/2018	9/11/2018	PCG	103,500.00	45.23	700602447
122866	Buy Long	9/7/2018	9/11/2018	PCG	60,100.00	45.6605	553446972
122861	Buy Long	9/7/2018	9/11/2018	PCG	300.00	45.69	388889112
122863	Buy Long	9/7/2018	9/11/2018	PCG	95,571.00	45.6784	553431222
122862	Buy Long	9/7/2018	9/11/2018	PCG	200.00	45.68	99310919
122865	Buy Long	9/7/2018	9/11/2018	PCG	17,800.00	45.6831	404812613
122864	Buy Long	9/7/2018	9/11/2018	PCG	82,693.00	45.5665	553472358
123285	Buy Long	9/18/2018	9/20/2018	PCG	15,131.00	47.1285	479184917
123283	Buy Long	9/18/2018	9/20/2018	PCG	200,000.00	47.187	579264217
123284	Buy Long	9/18/2018	9/20/2018	PCG	400.00	47.1488	389562052
123331	Buy Long	9/19/2018	9/21/2018	PCG	49,700.00	46.6616	902557527
123329	Buy Long	9/19/2018	9/21/2018	PCG	3,400.00	46.7491	554111453
123335	Buy Long	9/19/2018	9/21/2018	PCG	153,294.00	46.6849	529535592
123330	Buy Long	9/19/2018	9/21/2018	PCG	2,400.00	46.7746	529517681, 529517660, 337926435, 337923385
123328	Buy Long	9/19/2018	9/21/2018	PCG	9,400.00	46.7904	819671072
123334	Buy Long	9/19/2018	9/21/2018	PCG	852,105.00	46.8542	504780350, 504780345
123333	Buy Long	9/19/2018	9/21/2018	PCG	120,600.00	46.7784	529548846
123332	Buy Long	9/19/2018	9/21/2018	PCG	47,375.00	46.6608	364596429
123385	Buy Long	9/20/2018	9/24/2018	PCG	200.00	46.815	389719277
123388	Buy Long	9/20/2018	9/24/2018	PCG	1,650.00	46.8592	504866479
123389	Buy Long	9/20/2018	9/24/2018	PCG	543,078.00	46.8308	529617712
123386	Buy Long	9/20/2018	9/24/2018	PCG	400.00	46.7225	529636643
123387	Buy Long	9/20/2018	9/24/2018	PCG	867.00	46.7335	454612568

Trade Id	Trans Type	Trade Date	Settle Date	Investment Symbol	Quantity	Price	DTC Number(s)
123437	Sell Long	9/21/2018	9/25/2018	PCG	(275,334.00)	46.9075	389823472
123790	Buy Long	9/26/2018	9/28/2018	PCG	23,600.00	45.275	820108850
123789	Buy Long	9/26/2018	9/28/2018	PCG	900.00	45.30	365041793
123787	Buy Long	9/26/2018	9/28/2018	PCG	12,800.00	45.2133	455003614
123784	Buy Long	9/26/2018	9/28/2018	PCG	48,800.00	45.3738	902943860
123786	Buy Long	9/26/2018	9/28/2018	PCG	25,000.00	45.16	902943860
123788	Buy Long	9/26/2018	9/28/2018	PCG	5,700.00	45.2094	428993720
123785	Buy Long	9/26/2018	9/28/2018	PCG	15,236.00	45.2951	455028518
123831	Buy Long	9/27/2018	10/1/2018	PCG	453,900.00	45.181	820198075
123888	Buy Long	9/28/2018	10/2/2018	PCG	25,891.00	45.6964	701637490
123952	Buy Long	10/1/2018	10/3/2018	PCG	2,500.00	45.5076	390374187
123954	Buy Long	10/1/2018	10/3/2018	PCG	2,400.00	45.5667	406243114, 338731995
123950	Buy Long	10/1/2018	10/3/2018	PCG	400.00	45.44	820345738
123953	Buy Long	10/1/2018	10/3/2018	PCG	131,404.00	45.5872	820345738
123951	Buy Long	10/1/2018	10/3/2018	PCG	51,100.00	45.4612	505541759
126346	Sell Long	11/15/2018	11/19/2018	PCG	(115,400.00)	20.39346187	341939937
126347	Sell Long	11/15/2018	11/19/2018	PCG	(12,600.00)	20.17976191	409364341
126349	Sell Long	11/15/2018	11/19/2018	PCG	(126,100.00)	20.75468676	823497095
126345	Sell Long	11/15/2018	11/19/2018	PCG	(286,770.00)	20.57969153	583229554
126348	Sell Long	11/15/2018	11/19/2018	PCG	(3,500.00)	20.19	533395729
126350	Sell Long	11/15/2018	11/19/2018	PCG	(32,500.00)	20.06207692	704243436
126343	Sell Long	11/15/2018	11/19/2018	PCG	(426,085.00)	21.42492905	704243436
126344	Sell Long	11/15/2018	11/19/2018	PCG	(71,100.00)	20.55262307	368359054
126351	Sell Long	11/15/2018	11/19/2018	PCG	(87,400.00)	20.27734554	393545693

ADDENDUM TO SUPPLEMENTAL PROOF OF CLAIM NO. 100269

1. This Addendum to Supplemental Proof of Claim (the “Addendum”) is filed by Baupost Group Securities, L.L.C. (the “Claimant”), on behalf of itself and as trading nominee for the Baupost-Managed Funds,¹ for obligations owing to Claimant and the Baupost-Managed Funds by Debtors under the Securities Exchange Act of 1934, 15 U.S.C. § 78a *et seq.* This Proof of Claim amends claim number 100269, which was filed on April 15, 2020 (the “2020 POC”), and refiled in duplicate as claim number 100309.²

2. Claimant adopts and incorporates in full herein the allegations of the 2020 POC, including but not limited to the allegations set forth in the Third Amended Consolidated Class Action Complaint for Violation of the Federal of Securities Law filed in *In re PG&E Corp. Securities Litigation*, Civil Action No. 3:18-cv-03509-EJD (N.D. Cal.) [Dkt. No. 121] (the “TAC”), which was incorporated by reference into the 2020 POC (and annexed thereto as Exhibit A).

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in Claimant’s “Addendum to Rescission of Damage Claim Proof of Claim” forms filed in connection with the 2020 POC (as defined herein).

² As set forth in the 2020 POC:

Claimant purchased and acquired the equity securities that are the subject of this Proof of Claim as a trading nominee for the Baupost-Managed Funds, which are the beneficial owners of such equity securities. The Court’s Order (i) Denying Securities Lead Plaintiff’s Motion to Apply Bankruptcy Rule 7023 to Class Proof of Claim and (ii) Extending Bar Date for Certain Holders of Securities Claims for Rescission or Damages, dated February 27, 2020 [Dkt. No. 5943] authorizes “those persons or entities (the ‘Securities Claimants’) that purchased or acquired the Debtors’ publicly traded debt and/or equity securities” to file a Rescission or Damage Claim Proof of Claim Form, either directly or through “an authorized agent or attorney.”

3. Claimant has continued to investigate the factual and legal bases of the claims asserted in the 2020 POC. Based on that investigation, which remains ongoing, Claimant files this Addendum to elaborate on the claims set forth in the 2020 POC and the TAC and to provide additional details concerning the misconduct by Debtors alleged in the 2020 POC and the TAC.³

4. The 2020 POC incorporated allegations in the TAC that, between April 29, 2015 and November 15, 2018 (the “Relevant Period”), Debtors made materially false statements that “misled investors about PG&E’s wildfire safety practices, including [its] representations of achieving full legal compliance and investing in safety, notwithstanding the Company’s numerous and widespread violations of powerline safety regulations” and, thereby, artificially inflated the value of Debtors’ securities during the Relevant Period. TAC ¶¶ 1, 321.⁴ Specifically, the TAC alleges that:

Investors and analysts were focused on the Company’s compliance with wildfire-related safety regulations during the [Relevant] Period. With an eye towards artificially inflating its share price, PG&E responded to this interest with false and misleading reassurances that PG&E was in compliance with safety regulations. PG&E also significantly raised its quarterly dividend during the Class Period, repeatedly touting that such a move was based, in part, on its success in ensuring safety.

Id. ¶ 188. The TAC enumerates 19 false or materially misleading statements by Debtors concerning their safety practices, *id.* ¶¶ 194-316, and describes a pattern of serial misrepresentations and misleadingly incomplete disclosures whereby “[e]ven as the truth began

³ This Addendum does not change the amount sought by the 2020 POC, but, as set forth in Section IV, below, Claimant reserves the right to modify the amount of its claim at such time as may be appropriate.

⁴ “PG&E” is defined in the TAC to mean both Debtors—*i.e.*, PG&E Corporation (“PCG”) and Pacific Gas and Electric Company (the “Utility”). TAC at 1.

to emerge about PG&E’s insufficient safety practices” because of reports finding Debtors responsible for catastrophic wildfires, “PG&E continued to falsely insist on its compliance” and “doubled down on misinformation in order to build up the public perception of its safety and compliance” and to “conceal[] the true extent to which [Debtors] w[ere] exposed to massive liability for causing further wildfires, thereby significantly inflating [PCG’s] share price.” *Id.* ¶¶ 5-6, 31. The TAC further alleges that the October 2017 North Bay Fires and the November 2018 Camp Fire occurred during the Relevant Period and that these fires “incited a series of investigations, which . . . revealed PG&E’s gross deficiencies in the area of safety compliance,” contrary to Debtors’ “public statements that it complied with California and federal safety regulations.” *Id.* ¶ 2. The TAC identified nine partial corrective disclosures that dissipated a portion of the artificial inflation in the market price of Debtors’ securities and alleges that, after each of these partial corrective disclosures, PCG’s share price fell. *Id.* ¶¶ 328-389.

5. “As a result of [these] wrongful acts and omissions” by Debtors, the TAC alleges that there was a “precipitous decline in the market value of” Debtors’ securities when “the truth started to emerge”—including “the truth regarding PG&E’s responsibility for the Camp Fire”— which caused Claimant, the Baupost-Managed Funds, and other holders of Debtors’ securities to “suffer[] significant losses and damages.” *See id.* ¶¶ 321, 364, 390. Accordingly, the TAC asserts that Debtors violated Section 10(b) of the Exchange Act and Rule 10b-5 by, among other things “disseminat[ing] or approv[ing] the false statements [alleged], which they knew or deliberately disregarded were misleading in that they contained misrepresentations and failed to disclose material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.” *Id.* ¶¶ 471-480. The TAC also asserts causes of action against PCG for (i) “controlling person” liability under Section 20(a) of the Exchange Act as a result of “participat[ing] in the unlawful conduct

alleged which artificially inflated the market price of PG&E securities,” *id.* ¶¶ 481-486, and (ii) liability under Section 10(b) and Rule 10b-5 as the “alter ego” of the Utility, *id.* ¶¶ 492-495.⁵

6. This Addendum elaborates on and amplifies the allegations in the 2020 POC and TAC concerning Debtors’ pattern of misrepresentations and incomplete, misleading disclosures about their safety practices, specifically with respect to the 2018 Camp Fire. The 2020 POC and TAC contain extensive factual allegations that Debtors’ inspection, safety, and maintenance failures, particularly with respect to high-voltage transmission lines and towers, including the Utility’s failure to follow its own power shutoff protocol, caused the Camp Fire. *See generally id.* ¶¶ 33-38, 130-76, 190-93. Indeed, Debtors acknowledged to the Court that the TAC “includes claims concerning equipment management and other issues connected with the 2018 Camp Fire.” *Reorganized Debtors’ Motion for Entry of an Order (I) Approving Settlements Resolving Disputes with Certain Insurers, and (II) Granting Related Relief* [Dkt. No. 13015] at 9 (citing TAC ¶¶ 33-38).

7. This Addendum details seven additional misstatements by Debtors—all of which occurred during the Relevant Period—in which Debtors made public materially false statements about their safety practices concerning, and their investment in, their electrical transmission and distribution system, including but not limited to the inspection, maintenance, hardening, and replacement of high-voltage transmission lines and other equipment in their electrical infrastructure, as well as their compliance with regulatory requirements concerning the safe operation of their electrical transmission and distribution system (the “Additional Misstatements”). As with the misstatements described in the TAC, these additional “materially

⁵ This Addendum does not assert any new causes of action against Debtors but, as set forth in Section IV, below, Claimant reserves the right to assert additional causes of action at such time as may be appropriate.

false and misleading statements assuring investors of the Company’s compliance with California safety regulations” concealed “the true risks leading to the Camp Fire,” including that Debtors were “not sufficiently prioritizing safety.” TAC ¶¶ 37-38.⁶

I. The Camp Fire Was the Result of Debtors’ Inadequate Safety Practices with Respect to Their High-Voltage Transmission Lines

8. The Camp Fire was the “most destructive and deadliest wildfire in California history . . . burning 153,336 acres, destroying 18,804 structures, [] killing at least 85 people,” and causing an estimated \$13 billion in injuries. *Id.* ¶ 133. The TAC alleges that Debtors “[were] responsible for the Camp Fire, which began when a PG&E electrical tower—carrying a high-voltage 115 kilovolt transmission line—failed.” *Id.* ¶ 190.

A. As Alleged in the TAC, Debtors’ Failures to Appropriately Maintain, Replace, and Inspect High-Voltage Transmission Equipment on the Caribou-Palermo Line Caused the Camp Fire

9. The TAC contains numerous factual allegations concerning Debtors’ responsibility for the Camp Fire and explaining the role that Debtors’ inadequate safety and maintenance practices with respect to the equipment on their high-voltage transmission lines played in causing the Camp Fire. *See, e.g., id.* at 34 (“The Camp Fire’s First Ignition Point Was Caused by PG&E Safety Violations.”). For example, the TAC alleges that:

- a. A May 15, 2019 California Department of Forestry and Fire Protection (“Cal Fire”) “news release confirm[ed] that its investigation had ‘determined that the Camp Fire was caused by electrical transmission lines owned and operated by Pacific Gas and Electric[.]’” *Id.* ¶ 190; *see also id.* ¶¶ 113-14.

⁶ The Additional Misstatements—which are set out in Section II, below—are drawn from public statements on Debtors’ website, transcripts of Debtors’ earnings calls, and various regulatory filings, including Debtors’ submissions to the California Public Utilities Commission (“CPUC”) and the Federal Energy Regulatory Commission (“FERC”).

- b. “PG&E’s Caribou-Palermo transmission powerline was originally built in 1919, and was responsible for causing the first ignition point of the Camp Fire.” *Id.* ¶ 130.
- c. “The Camp Fire began when a PG&E electrical tower, carrying a high-voltage 115 kilovolt transmission line, failed.” *Id.* ¶ 34; *see also id.* ¶ 114.
- a. At the first ignition point—which Debtors identified as tower number “:27/222”—Debtors observed “the separation of a suspension insulator, meant to support a transposition jumper, from an arm on the tower” as well as “a broken C-hook attached to the separated suspension insulator that once connected the suspension insulator to a tower arm” and which “showed signs of wear.” *Id.* ¶ 118.⁷
- b. “PG&E knew, but concealed, that [the Caribou-Palermo] powerline had dangerously deteriorated. In December 2012, five steel towers supporting the Caribou-Palermo transmission line collapsed due to windy conditions. In a July 16, 2013 letter to the CPUC, PG&E proposed replacing the five collapsed towers, and one additional tower, on the Caribou-Palermo line . . . near the first Camp Fire ignition point.” *Id.* ¶ 131.
- c. “The rest of the aging towers on the line, including the tower alleged to have started the Camp Fire, were not replaced during that project. The age of these remaining towers created a strong, undisclosed risk that corrosion, metal fatigue, or other age-related factors would fail to support transmission line cables and cause wildfires. Indeed, the relevant tower included uninsulated ‘jumper’ lines used to switch currents between transmission lines, making the risk of fire even greater.” *Id.* ¶ 132.
- d. “**[I]nternal Company documents showed that in December 2012 five aging towers along the Caribou-Palermo transmission line had collapsed, and a 2014 internal Company email stated that “the likelihood of failed structures happening is high’—a risk PG&E concealed from the public.”** *Id.* ¶ 136 (emphasis in original).
- e. “A November 1, 2016 PG&E document detailed the failure of necessary hardware along the [Caribou-Palermo] transmission line, with a support hook snapping off during routine painting. PG&E documents internally acknowledged that the supports ‘had been compromised through corrosion.’” *Id.* ¶ 137.

⁷ “PG&E has also acknowledged a second ignition point for the Camp Fire that exhibited damaged and downed poles, vegetation on top of downed wires, and other signs of safety violations.” *Id.* Debtors’ “failure to remove such vegetation violated California Public Resources Code Section 4293, and its failure to maintain the integrity of its poles and towers violated California Public Utilities Code Section 451.” *Id.* ¶ 35.

- f. A March 18, 2019 article in *The New York Times* “discussed an internal Company email, sent long before the Camp Fire, which noted that a group of structures including the transmission tower implicated in the Camp Fire, Tower :27/222, were at risk of collapse due to their age and windy conditions in the area. Indeed, the Company noted that corrosion on another tower in the vicinity was so severe that it had endangered crews attempting to repair it. The Company’s own guidelines had warned that the **tower was a quarter-century past its useful life**, yet PG&E failed to repair or replace the aging tower.” *Id.* ¶ 134 (emphasis in original).
- g. “Despite the internal acknowledgment that the Caribou-Palermo lines were in need of repair and posed a significant risk of collapse, PG&E never had the lines fixed. Instead, the Company reasoned that any collapse would not impact a sufficient number of customers to warrant the repairs and that the risks would be mitigated because any fire may be extinguished by rain. Tragically, needed repairs were never undertaken, and the Caribou-Palermo line caused the first ignition point of the Camp Fire in 2018. . . . Accordingly, PG&E had actual knowledge about the safety violations that caused the Camp Fire, months if not years in advance.” *Id.* ¶¶ 138-39.

10. The TAC also details how Debtors’ failure to appropriately inspect their high-voltage transmission infrastructure, specifically the towers on the Caribou-Palermo line, contributed to the ignition of the Camp Fire. For example:

- a. “PG&E had not inspected Tower :27/222 since August 2014, and prior to that, not since 2009, pursuant to an internal policy whereby ‘Steel structures on PG&E’s 115 kV transmission lines, such as Tower :27/222, are subject to maintenance patrols annually and detailed inspections every five years.’ PG&E has admitted that an aerial patrol is not an inspection, as it is only ‘[d]uring a detailed inspection of a transmission line’ that ‘PG&E personnel are instructed to look for and document abnormalities or circumstances that will negatively impact safety, reliability, or asset life.’” *Id.* ¶ 118.
- b. Debtors submitted a new wildfire mitigation plan to the CPUC in February 2019 (the “2019 Mitigation Plan”)—after the Camp Fire—and “the dramatic expansion of safety practices and expenditures in PG&E’s 2019 Mitigation Plan confirms the inadequacy of PG&E’s prior activities.” Specifically, the 2019 Mitigation Plan “stated that the Company would substantially increase its inspections. Instead of just routinely inspecting 517,500 electricity distribution poles, PG&E would also commit to conducting ‘enhanced inspections’ of 685,000 electricity distribution poles in High Fire Threat Districts ‘in addition to routine inspections’ over the course of just ‘five months.’ (Emphasis original.) ‘Enhanced Inspection’ was described as ‘includ[ing] ground inspections, drone and helicopter inspections where needed, and climbing inspections of every transmission tower,’ implying such

measures had not been undertaken in the past. Similarly, for its electricity transmission structures, PG&E committed to conducting enhanced inspections for 40,600 structures in addition to 76,000 routine inspections (up from 9,400 and 76,000, respectively).” *Id.* ¶ 182.

B. The Findings in the Butte County District Attorney’s Report Provide Greater Detail Concerning Debtors’ Maintenance and Inspection Failures that Caused the Camp Fire

11. On June 16, 2020—following the filing of the TAC and the filing of the 2020 POC—the Butte County District Attorney released *The Camp Fire Public Report: A Summary of the Camp Fire Investigation* (the “Butte Report”).⁸ The Butte Report was issued shortly after a grand jury in Butte County returned an indictment charging the Utility with “unlawfully and recklessly causing the Camp Fire as a result of its gross negligence in maintaining its power line” and the Utility pleaded guilty. Butte Report at 3. The Butte Report summarized the Butte County District Attorney’s investigation into whether there “was sufficient evidence to convict PG&E of its criminal behavior which lead [sic] to the Camp Fire” and was used to establish the factual basis for the Utility’s plea of guilty to 84 counts of involuntary manslaughter and one count of unlawfully causing a fire. *Id.* at 3-4, 80-81.

12. The Butte Report sheds additional light on Debtors’ failures to properly inspect, maintain, and replace equipment on their high-voltage transmission lines and on how Debtors’ inadequate safety practices with respect to electrical transmission and distribution system caused the Camp Fire.

13. Amplifying the allegation in the TAC concerning the broken C hook on tower :27/222, TAC ¶ 118, as well as the TAC’s allegation that “PG&E knew, but concealed,

⁸ The Butte Report is available at: <https://www.buttecounty.net/Portals/30/CFReport/PGE-THE-CAMP-FIRE-PUBLIC-REPORT.pdf?ver=2020-06-15-190515-977>. The TAC had noted that “since determining that PG&E is responsible for the Camp Fire, Cal Fire ha[d] forwarded its investigative report to the Butte County District Attorney.” TAC ¶ 192; *see also id.* ¶¶ 113, 132.

that" equipment on the Caribou-Palermo line "had dangerously deteriorated," *see, e.g., id.* ¶ 131, the Butte Report includes the following detailed findings:

- a. Cal Fire determined that the first ignition point of Camp Fire was "the dry brush below Tower 27/222 of the Caribou-Palermo line," and that the fire began when "a C hook that linked an insulator string connected to the jumper conductor to the transposition arm of the tower failed, allowing the energized jumper conductor to make contact with the steel tower structure. The ensuing electrical arcing between the jumper conductor and steel tower structure caused the aluminum strands of the conductor to melt as well as a portion of the steel tower structure. The molten aluminum and steel fell to the brush covered ground at the base of the steel tower structure. This molten metal ignited the dry brush." *Butte Report* at 9.
- b. Cal Fire found that many of the components on towers of the Caribou-Palermo line, including Tower 27/222 and the C hook that broke, dated from the original construction of the line, between 1919 and 1921, and had not been replaced. Specifically, "the insulator string hanging from the C hook that broke on November 8, 2018 was an original 1921 insulator." Further, "with the exception of add-on hanger brackets which were added to the ends of the transposition arms to replace worn hanger holes, the transposition components on Tower 27/222, including the transposition arms, C hooks, insulator strings and jumper conductor[s], were original components in service since 1921." *Id.* at 18-19, 82.
- c. With respect to the specific "C hook" that failed—*i.e.*, broke—and caused the ignition of the Camp Fire, investigators found (i) "that as a result of rotational body on body wear"—caused by movement in the wind—"the edge of the hanger holes had cut a channel into" the C hook and that "the channel had cut approximately 14/16 into the hook before the remaining metal broke under the weight of the insulator string and jumper conductor," (ii) "substantial wear" on the bolted-on hanger hole plate of the left-phase transposition arm "where the broken hook had hung," and (iii) a "channel" worn into the right-phase C hook—which had not failed—"where it hung from the bolted-on hanger plate hole of that transposition arm" which was "similar to the channel cut into the broken left phase C hook." *Id.* at 19-20, 22.
- d. Investigators found spaces between C hooks and hanger holes indicative of substantial wear on three other towers on the Caribou-Palermo line. *Id.* at 20.
- e. Investigators found that, at Tower 27/222 and at least one other tower on the Caribou-Palermo line, the C hooks hung from "bolted-on hanger plate holes [that] had been added to the transposition arms," instead of the original hanger holes, indicating Debtors' awareness of wear on the C hooks and hanger holes. *Id.* at 20-21, 31.

- f. By at least 1987, Debtors had knowledge of wear on the C hooks and hanger holes on their transmission infrastructure when photographs in the “PG&E Laboratory Test Report” documented worn C hooks and hanger holes on transmission towers. *Id.* at 24, 78, 83. In 2011 and again in 2018, workers on Debtors’ transmission line crews observed similar wear on hanger holes. In 2011, a Utility engineer noted in an email that “[i]t appears that there is a groove cutting into the plate probably caused by years of rubbing between the c-hook and the plate.” And in 2018, a Utility lab report found that the wear was “attributed to wind-driven swinging of the insulators” and opined that the “useful life of the hanger plates” was 97-100 years. *Id.* at 78, 83-84.
- g. Debtors were aware of the age of the equipment on the Caribou-Palermo line and introduced a “Deteriorated Transmission Equipment Replacement Program” in 2007, but apparently never funded the program. *Id.* at 33.
- h. By 2007, an engineer employed by Debtors sought \$800,000 in funding “for preliminary engineering and purchase of long lead-time material to replace conductor and tower structures on a section of the Caribou-Palermo line,” noting that “[t]he probability of . . . failure **is imminent** due to the age of both the towers and the conductor.” *Id.* at 34 (emphasis added). After removing language about “the prediction of imminent failure,” Debtors’ Electric Asset Strategy Division approved the project with a reduced funding amount. Between 2007 and 2009, Debtors conducted “engineering studies of the proposed new tower sites and preparatory work, including building a road to allow access to the proposed new tower sites,” but canceled the project “due to Asset Management’s reprioritization.” *Id.* at 34-35.
- i. Debtors reduced the budget allocated to inspection, repair, and maintenance of transmission equipment in the years leading up to the Camp Fire. *Id.* at 50.

14. The Butte Report also provides additional details corroborating the allegations in the TAC concerning Debtors’ inadequate inspection of the Caribou-Palermo line and their other high-voltage transmission equipment. *See* TAC ¶¶ 118, 182. According to the Butte Report:

- a. Debtors changed their inspection and patrol policies over the decade preceding the Camp Fire and “drastically reduced the frequency and thoroughness of inspections.” *Id.* at 23-25.
 - i. Under Debtors’ 1987 policy, “the Caribou-Palermo line was required to be patrolled three times each year: one ground patrol and two aerial patrols.” The policy also required “climbing inspections of five percent of the tower structures per year; and an infrared patrol every five years.” *Id.*

- ii. Under policy changes that Debtors made in 1995, “[t]he Caribou-Palermo line was reduced from three patrol/inspections (one ground/two aerial) per year to one ground inspection every 24 months and one aerial inspection every 24 months. Required routine climbing inspections were eliminated.” *Id.* at 24.
- iii. Under Debtors’ Electric Transmission Preventative Maintenance Manual (“ETPM”)—which went into effect in 2005—the Caribou-Palermo line was further “reduced to only being inspected once every five years and patrolled once per year in non-inspection years.” *Id.* at 25.
- iv. Although they did not further revise the relevant portions of the ETPM between 2005 and the Camp Fire, in 2013 Debtors “considered further reducing the frequency of inspections and patrols.” *Id.* at 26.
- v. Despite making these revisions to the patrol/inspection policy, Debtors’ ETPM acknowledged that “the best position to view insulators and hardware is aerial inspection (not patrol), ground inspection above 10’, and climbing inspection.” *Id.*

b. Although the ETPM was intended to “reduce the potential for component failure and facility damage and facilitate a proactive approach to repairing or replacing identified, abnormal components,” Debtors’ actual inspections and patrols of the Caribou-Palermo line did not comply with the already-lowered ETPM standards. *Id.* at 23, 26, 37. This was particularly true “in low population density mountainous areas,” such as where the Camp Fire began. *Id.* at 47.

- i. Debtors sought to cut costs associated with inspections/patrols “by reducing the thoroughness of the inspections and patrols,” specifically by “reducing the amount of time budgeted for the inspections and patrols” and tying salary incentives to staying within reduced inspection and patrol budgets. *Id.* at 27-28, 50.
- ii. In 2005, Debtors eliminated the direct training of the employees responsible for inspecting and patrolling transmission lines. All of Debtors’ employees who “inspected or patrolled the Caribou-Palermo line since the publication of the ETPM in 2005 . . . denied having receiv[ed] any formal training on how to perform an inspection or patrol,” including in “assessing wear.” Their training was “limited to filling out reporting forms and notifications for any issues” and the “only training on how to perform an inspection or patrol was via informal mentoring by other, more experienced” employees. *Id.* at 28-30.

- iii. “[B]y 2007 the inspections and patrols of the Caribou-Palermo line were being conducted by inexperienced, untrained and unqualified [employees]. Both of the “Detailed Ground Inspections (2009 and 2014) and seven of the ten Annual Air Patrols on the Caribou Palermo [line] were completed by [employees] who had little or no prior transmission experience, and no formal training on performing inspections and patrols.” This violated the ETPM, which required employees to “be thoroughly familiar with all of the facilities, equipment, safety rules and procedures associated with the facilities and equipment.” Specifically, “[b]ecause of their lack of knowledge, experience, and training,” the employees inspecting the Caribou-Palermo line “could not have been expected to identify the wear” on C hooks and hanger holes. *Id.* at 30.
- iv. The last “Detailed Ground Inspection” of the Caribou-Palermo line prior to the Camp Fire occurred in 2014 and, from 2015 to the Camp Fire in 2018, the line was only subject to annual aerial patrols, *id.* at 37—which were inadequate. PG&E employees “denied it was possible to assess the wear on the C hooks and hanger holes during a detailed ground inspection” or “during aerial patrols.” Moreover, such inspections were inconsistent with the ETPM’s guidance that “[o]nly climbing inspections or lifted bucket inspections above 10 feet in the air would give the appropriate best view for assessment of insulators and their connectors.” *Id.*
- v. The linemen who assisted in the inspections of the Caribou-Palermo line had not been trained on performing inspections and patrols and did not conduct their inspections under the supervision of a trained, experienced troubleman. Instead, the linemen and troubleman divided the line into sections and each independently inspected his own section. *Id.* at 38.
- vi. “[B]etween 2001 and 2018 aerial patrol by helicopter was the primary method of inspection and patrol for the Caribou-Palermo line. . . . [T]he thoroughness of the aerial patrols declined through the years.” For example, patrol flight time declined from 10 hours for the 2001 patrol to between 3.2 and 7.6 hours for patrols from 2011 to 2018. Employees characterized patrols with such flight times as “‘fly bys’ not patrols or inspections” and reported that they were “only confirming the structures and components were ‘standing upright.’” They also stated that it would not be “possible to see and assess the wear on the C-hooks and hanger holes during aerial patrols.” *Id.* at 40-41.
- vii. The ETPM required climbing inspection upon certain specific triggers, such as component defects or failures, high fire hazard, and equipment failures caused by storms. But, in practice, Debtors

treated this requirement as discretionary and did not order climbing inspections even when multiple triggers had occurred. *Id.* at 41-43.

- viii. While 80 towers on the Caribou-Palermo line were subjected to climbing inspections in September and October 2018, those inspections were deficient. They failed to detect defects on numerous towers that were later identified in December 2018 wildfire-related inspections. *Id.* at 43.
- ix. After the Camp Fire, Debtors initiated wildfire-related climbing inspections on the Caribou-Palermo line and other similar transmission lines. Those inspections “identified thousands of conditions requiring repairs on PG&E’s system that had not been previously identified.” *Id.* at 44.
- c. After “the failure of a connector on a jumper line” on a Caribou-Palermo line tower caused the Rock Fire in September 2008, Debtors “did not conduct climbing or aerial inspections on other Caribou-Palermo line towers with similar connectors.” *Id.* at 35.
- d. After five towers on the Caribou-Palermo line fell in 2012 windstorm, Debtors failed to perform a formal “Root Cause Analysis” and, despite being advised to do so, never inspected the foundations of other towers on the line for signs of “uplift,” which contributed to the tower collapses. *Id.* at 36.
- e. After a painting crew broke a J hook on a Caribou-Palermo line tower in 2016, Debtors reported that “about 20% of the thickness of the bolt had been compromised through corrosion.” Nonetheless, “the failure of the J hook did not cause inspections of J hooks in other similar towers.” *Id.*
- f. “Despite the fact the towers of the Caribou-Palermo line were routinely subjected to winds at or near their design criteria, PG&E never inspected or tested any of the towers or components for wind damage.” *Id.* at 72.

15. Thus, the allegations in the TAC—as amplified and corroborated by the evidence summarized in the Butte Report—demonstrate that Debtors’ inadequate safety practices with respect to their inspection, maintenance, and replacement of their high-voltage transmission infrastructure caused the Camp Fire.

II. Debtors Made Multiple Misstatements—As Alleged in Both the TAC and This Addendum—Concerning Their Safety Practices with Respect to Powerlines Prior to the Camp Fire

16. The TAC alleges that Debtors made numerous materially false and misleading statements about their safety practices, including their inspection of powerlines and compliance with regulatory standards, including:

- a. Misstatement No. 2: An October 6, 2015 Corporate Responsibility and Sustainability Report, which states: “Each year, PG&E’s Vegetation Management department . . . inspects every mile of power line in our service area for public safety. . . . We do so in compliance with relevant laws.” TAC ¶ 197.
- b. Misstatement No. 11: A November 2, 2017 conference call with analysts to discuss Debtors’ financial results for the third quarter of 2017, in which Debtors’ then-President and COO, Nickolas Stavropoulos, stated: “We inspect all of our overhead lines every year, and we do second patrols in high fire danger areas at least twice a year. In some areas, we do as often as 4x a year.” *Id.* ¶ 264.
- c. Misstatement No. 13: A May 25, 2018 press release, which stated that Debtors “[i]ncreased foot and aerial patrols along power lines in high fire-risk areas.” *Id.* ¶ 280.
- d. Misstatement No. 14: A June 8, 2018 press release, which stated that “under PG&E’s industry-leading Vegetation Management Program, we inspect and monitor every PG&E overhead electric transmission and distribution line each year, with some locations patrolled multiple times.” *Id.* ¶ 287.
- e. Misstatement No. 17: An October 9, 2018 press release, which stated that Debtors “are continuing to focus on implementing additional precautionary measures intended to further reduce wildfire threats, such as working to remove and reduce dangerous vegetation, improving weather forecasting, upgrading emergency response warnings, [and] making lines and poles stronger in high fire threat areas[.]” *Id.* ¶ 303.

17. Defendants made additional materially false statements during the Relevant Period concerning their power line safety practices. These seven Additional Misstatements are set forth below.

A. The Additional Misstatements

1. *January 8, 2018 – Misstatement No. 12-A*⁹

18. In August 2015, the CPUC issued an Order Instituting Investigation (“OII”) into whether Debtors’ organizational culture and governance adequately prioritized safety. On January 8, 2018 Debtors submitted prepared testimony as part of the OII proceedings. In his written testimony, Nickolas Stavropoulos, the Utility’s then-President and COO, stated:

On the electric system, infrastructure investment has also been extensive over the last five years, including replacement of over 700 miles of overhead distribution conductor, 49 miles of underground distribution cable, 40 miles of network cable, and over 4,300 manhole cover replacements with venting covers, as well as installing or replacing over 700 miles of transmission line.

2. *March 22, 2018 – Misstatement No. 12-B*

19. On March 22, 2018, Debtors issued a press release announcing their Community Wildfire Safety Program.¹⁰ Among other things, the press release stated that the program focused on “doing more over the long term to harden the electric system to help reduce wildfire threats and to keep customers safe,” including by “investing in stronger, coated power lines, spacing lines farther apart to prevent line-on-line contact during wind storms, and replacing wood poles with non-wood poles in the coming years.”

20. The press release also stated that Debtors were “[a]ugmenting [their] already rigorous vegetation management practices based on the High Fire-Threat District map adopted in January 2018 by the California Public Utilities Commission.”

⁹ The numbering of the Additional Misstatements set forth in this Addendum is intended to organize and present such misstatements in chronological order relative to the misstatements alleged in paragraphs 194 through 316 of the TAC.

¹⁰ The press release is available at: <https://investor.pgecorp.com/news-events/press-releases/press-release-details/2018/In-Advance-of-2018-Wildfire-Season-PGE-Takes-Action-with-Comprehensive-Community-Wildfire-Safety-Program/default.aspx>.

3. *March 27, 2018 – Misstatement No. 12-C*

21. On March 27, 2018, Debtors issued a press release concerning their supposed efforts to mitigate wildfire risks.¹¹ The press release stated the following:

Under PG&E’s industry-leading Vegetation Management Program, the company *inspects and monitors every PG&E overhead electric transmission and distribution line each year, with some locations patrolled multiple times.*

(Emphasis added.)

4. *May 3, 2018 – Misstatement No. 12-D*

22. During a May 3, 2018 conference call with analysts concerning Debtors’ financial results for the first quarter of 2018,¹² Debtor’s then-CEO, Geisha Williams, stated the following:

We have more than doubled our annual spend to manage vegetation from roughly \$190 million in 2013 to \$440 million in 2017 and *we increased the frequency of our patrols, particularly in high fire threat areas*, but the new normal needs new solutions. To that end, we recently announced our Community Wildfire Safety Program.

(Emphasis added.)

5. *October 1, 2018 – Misstatement No. 16-A*

23. On October 1, 2018, Debtors submitted an application to FERC for revisions to their “Transmission Owner Tariff.” Exhibit 3 to that filing was written testimony (in question and answer form) by David P. Gabbard, who was the Utility’s Senior Director of Transmission Asset Management, concerning Transmission Risk Management and Project Management Improvements.” Gabbard’s testimony states:

¹¹ The press release is available at: <https://investor.pgecorp.com/news-events/press-releases/press-release-details/2018/PGE-Working-to-Reduce-Wildfire-Risks-by-Increasing-Distances-Between-Trees-and-Power-Lines-and-Reducing-Fuels/default.aspx>.

¹² The transcript of this call is available at: <https://seekingalpha.com/article/4169513-pg-and-e-pcg-q1-2018-results-earnings-call-transcript>.

Q. How is PG&E reducing transmission overhead conductor risk?

A. PG&E is currently implementing four mitigations to reduce overhead conductor risk. The first two mitigations revolve around equipment replacement work: additional overhead conductor replacement and additional insulator replacement. Replacing additional conductors and insulators reduces the likelihood that those conductors and insulators will fail, therefore reducing the likelihood that those failures will lead to transmission wires down.

...

Q. Describe the Tower Replacement Program and how that will address the Transmission Risk.

A. The Tower Replacement Program is established to manage the replacement of steel structures that have reached the end of their useful lives. The program targets replacement of deteriorated structures where repair is either less cost effective or not feasible.

6. *October 1, 2018 – Misstatement No. 16-B*

24. As part of the same FERC application, Jessica Tsang, a Principal Regulatory Analyst at the Utility, submitted written testimony concerning Debtors' Transmission and Maintenance Operation Expenses. Her testimony states:

Q. Please describe the allocation of expenses in Account 561 – Load Dispatching.

A. This account includes expenses incurred for operating the transmission system safely, reliably, and ***in compliance with all applicable rules, standards and regulations***. Some examples of activities for which expenses are incurred include:

- Monitoring, assessing, and operating the power system and individual facilities in real-time to maintain safe and reliable operation of the transmission system;

...

Q. Please describe the allocation of expenses in Account 563 – Overhead Line Expenses.

A. This account includes expenses incurred for operating overhead transmission lines. Some examples of activities for which expenses are incurred include:

- Patrolling and inspecting assets to identify any potential safety and reliability issues;

...

Q. Please describe the allocation of expenses in Account 571 – Maintenance of Overhead Lines.

A. This account includes expenses incurred for maintaining overhead transmission plant. Some examples of activities for which expenses are incurred include:

- Preventative and corrective maintenance of steel and wood support structures;

(Emphasis added.)

7. *November 5, 2018 – Misstatement No. 18-A*

25. During a November 5, 2018 conference call concerning Debtors' financial performance for the third quarter of 2018¹³ which occurred just days before the ignition of the Camp Fire, PG&E's then-CEO Geisha Williams stated the following:

We also have our public safety power shut off program that I mentioned earlier, and we'll of course only utilize this as a last resort in the most extreme forecasted weather conditions. *All of these efforts are in addition to our ongoing pole maintenance and visual and infrared inspections of our assets.* We plan to continue patrolling our poles at frequencies within high fire threat areas beyond the compliance requirements in place in California. Collectively, this is an integrated comprehensive program to further reduce risk across our high fire threat areas.

(Emphasis added.)

B. The Additional Misstatements Were Materially False and Misleading When Made

26. The Additional Misstatements were materially false and misleading when Debtors made them for several reasons.

¹³ The transcript of this call is available at: <https://www.nasdaq.com/articles/pge-corp-pcg-q3-2018-earnings-conference-call-transcript-2018-11-05>.

27. *First*, the Additional Misstatements were materially false and/or misleading because they created a false impression that Debtors were sufficiently investing in their electrical system infrastructure, including by replacing equipment that was antiquated, worn, or otherwise at or near the end of its useful life. *See* Additional Misstatement Nos. 12-A, 12-B, 16-A, and 16-B. But, as the Butte Report concluded, Debtors were “employing a run to failure strategy on the entirety of the Caribou-Big Bend section of the Caribou-Palermo line” at the time the statement was made. Butte Report at 60. Further, (i) Debtors had known, since at least 1987, that C hooks and hanger holes on their transmission infrastructure were worn because of “wind-driven swinging of the insulators” and that the hanger plates were approaching the end of their useful lives, *id.* at 24, 78, 83-84; (ii) Debtors were aware of the advanced age of the equipment on the Caribou-Palermo line and introduced a “Deteriorated Transmission Equipment Replacement Program” in 2007, but apparently never funded the program, *id.* at 33; (iii) Debtors approved (albeit at reduced funding) a project to “replace conductor and tower structures on a section of the Caribou-Palermo line” because “[t]he probability of . . . failure **is imminent** due to the age of both the towers and the conductor,” but canceled the project in 2009, *id.* at 34-35; (iv) Debtors reduced the budget allocated to inspection, repair, and maintenance of transmission equipment in the years leading up to the Camp Fire, *id.* at 50; (v) after five towers on the Caribou-Palermo line fell in 2012, Debtors proposed replacing the collapsed towers, and one additional tower, but did not replace the remaining towers despite their age and acknowledgements in internal documents that “the likelihood of failed structures happening is high,” TAC ¶¶ 131-32, 136; and (vi) internal documents from prior to the Camp Fire, including in 2016, “detailed the failure of necessary hardware along the [Caribou-Palermo] transmission line,” warned that at least one tower was over a quarter-century past its useful life, and acknowledged that “the Caribou-Palermo lines were in need of repair and posed a significant risk

of collapse,” but Debtors did not replace the tower or otherwise adequately repair the equipment on the line, *id.* ¶¶ 134, 137-39.

28. ***Second***, the Additional Misstatements were materially false and/or misleading because they created a false impression that Debtors employed robust vegetation management practices that complied with applicable regulations. *See Additional Misstatement Nos. 12-B, 12-C, and 12-D.* On the contrary, as alleged in the TAC, (i) “[i]nvestigations into the causes of the Camp Fire . . . uncovered evidence that it was caused by PG&E violating California Public Resources Code Section 4293 and California Public Utilities Code Section 451, among other safety regulations,” which, among other things, mandate the safe operation of electrical utilities and prescribe clearances between powerlines and vegetation and the removal of dead and decadent trees that might contact powerlines, *id.* ¶¶ 56, 59, 288; and (ii) it “has been documented that PG&E actually knew that it was not in compliance with relevant safety laws” and admitted in federal criminal probation proceedings before U.S. District Judge Alsup “that as of June 2017, there were 3,962 unworked trees which PG&E had identified in 2016 as hazardous with the potential to ‘fall into or otherwise impact the conductors, towers or guy wires before the next inspection cycle,’” *id.* ¶ 292.

29. ***Third***, the Additional Misstatements were materially false and/or misleading because they created a false impression that Debtors were performing frequent and rigorous inspections of powerlines in areas prone to fire. *See Additional Misstatement Nos. 12-C, 12-D, 16-B, and 18-A.* On the contrary, at the time the statement was made, Debtors had not inspected Tower :27/222 of the Caribou-Palermo transmission line since August 2014 and “[t]his lack of annual inspection contributed to Tower :27/222’s failure on November 8, 2018, which was part of the Camp Fire’s first ignition point.” TAC ¶¶ 203, 268.

30. Moreover, these Additional Misstatements materially omitted the facts that:

- a. over the preceding decades Debtors changed their policies to decrease the frequency and thoroughness of powerline inspections and patrols;
- b. Debtors' actual inspections and patrols of the Caribou-Palermo line and other lines "in low population density mountainous areas" did not comply with their ETPM policy;
- c. Debtors reduced the time budgeted for inspections and patrols;
- d. Debtors eliminated formal training on inspections and patrols;
- e. Debtors reduced the flight time of aerial patrols, so that they were mere "flybys" that could "only confirm[] the structures and components were 'standing upright;'"
- f. transmission line inspections and patrols were conducted by employees who "could not have been expected to identify the wear" on C hooks and hanger holes;
- g. the aerial patrols and ground inspections that Debtors conducted on the century-old Caribou-Palermo line could not assess wear on C hooks and hanger holes;
- h. climbing inspections were, contrary to Debtors' policy, treated as discretionary;
- i. despite the fact that towers on the Caribou-Palermo line were subject to high wind, Debtors never inspected them for wind damage,
- j. Debtors did not conduct inspections of similar equipment following failures of transmission line components on Caribou-Palermo line towers; and
- k. after five towers on the Caribou-Palermo line fell in 2012, Debtors failed to perform a formal "Root Cause Analysis" and, despite being advised to do so, never inspected the foundations of other towers on the line for signs of "uplift," which contributed to the tower collapses.

See Butte Report at 23-30, 35-37, 40-43, 50, 72.

31. Because of the foregoing deficiencies in Debtors' inspection practices, these Additional Misstatements were also materially false and/or misleading because they

created a false impression that Debtors' transmission line inspection regime complied with their ETPM, *id.* at 37, and with CPUC regulations, such as General Order 165, which requires a utility to "conduct inspections of its distribution facilities, as necessary, to ensure reliable, high quality, and safe operation" and CPUC General Order 95, which details safety standards for powerlines and infrastructure, including requirements intended to guard against corrosion on towers. *See* TAC ¶¶ 164-65.

32. When the falsity of Debtors' statements came to light—including through the corrective disclosures described in the TAC—and the undisclosed and under-disclosed risks associated with Debtors' woefully inadequate practices with respect to maintaining and replacing equipment on their high-voltage transmission lines, managing vegetation around powerlines, and inspecting equipment on their high-voltage transmission lines materialized, including in the form of the Camp Fire, there was a dramatic drop in the market value of PCG's common stock from almost \$48 per share on November 8, 2018 to \$17.74 on November 16, 2018, *see id.* ¶¶ 355, 387.

III. Debtors Made the Additional Misstatements with Scienter

33. As alleged in the TAC, Debtors "either knew the material, adverse facts about PG&E's lack of safety undermining and contradicting their public representations, or were culpably reckless in avoiding knowledge of and/or disregarding that reality" and, consequently, made those misstatements with scienter. *Id.* ¶ 391.

34. Debtors claimed that safety is their "core business," and as such, was the "focus" of their senior officers. *Id.* ¶ 397; *see also id.* ¶¶ 398-403 (noting representations by Debtors' senior officers that "they closely monitored PG&E's critically important safety and compliance"). Indeed, Debtors stated that they "maintained a database of inspection data to document the condition of [PG&E's] power lines, which provided [PG&E] personnel with ready access to information about instances of noncompliance with state safety regulations," and they

“repeatedly touted the culture among [PG&E’s] lower-level employees that encouraged reporting safety problems up the chain of management.” *Id.* ¶¶ 420, 426-29.

35. Accordingly, “the persistence of [Debtors’] safety violations cannot be attributed to their being unknown. Rather, such problems persisted because of what [Debtors] did—or failed to do—to mitigate safety problems once they were reported.” *Id.* ¶ 430.

36. With respect to Debtors’ materially false statements concerning their transmission line inspection and patrol regime, at the times those misstatements were made, Debtors either knew, or were culpably reckless in not knowing, that:

- a. Their actual inspections and patrols of the Caribou-Palermo line and other lines “in low population density mountainous areas” did not comply with their ETPM policy;
- b. They had reduced the frequency, thoroughness, and time budgeted for inspections and patrols of transmission lines;
- c. They had eliminated formal training on inspections and patrols of transmission lines;
- d. Their transmission lines were being inspected or patrolled using methods that “could not have been expected to identify the wear” on C hooks and hanger holes despite the advanced aged and known wear on such equipment; and
- e. Their inspections of transmission lines could not have complied with CPUC regulations, such as General Order 165, which requires a utility to “conduct inspections of its distribution facilities, as necessary, to ensure reliable, high quality, and safe operation” and CPUC General Order 95, which details safety standards for powerlines and infrastructure, including requirements intended to guard against corrosion on towers.

See TAC ¶¶ 164-65; Butte Report at 23-30, 35-37, 40-43, 50, 72.

37. With respect to Debtors’ materially false statements concerning their maintenance, repair, and replacement practices for their high voltage transmission line equipment, at the times those misstatements were made, Debtors either knew, or were culpably reckless in not knowing, that:

- a. They were “employing a run to failure strategy on the entirety of the Caribou-Big Bend section of the Caribou-Palermo line;”
- b. C hooks and hanger holes on their transmission infrastructure were worn because of “wind-driven swinging of the insulators” that the hanger plates were approaching the end of their useful lives;
- c. They never funded the “Deteriorated Transmission Equipment Replacement Program,” despite knowledge of the advanced age of the equipment on the Caribou-Palermo line;
- d. They cancelled a project to “replace conductor and tower structures on a section of the Caribou-Palermo line” despite “[t]he probability of . . . failure [being] **imminent** due to the age of both the towers and the conductor;”
- e. They reduced the budget allocated to inspection, repair, and maintenance of transmission equipment in the years leading up to the Camp Fire; and
- f. They did not replace towers or make adequate repairs to the Caribou-Palermo line despite acknowledgements in internal documents that “the likelihood of failed structures happening is high,” and that “the Caribou-Palermo lines were in need of repair and posed a significant risk of collapse.”

See TAC ¶ 131-32, 134, 136-39; Butte Report at 24, 33-35, 50, 60, 78, 83-84.

38. And, with respect to Debtors’ materially false statements concerning their vegetation management practices, as alleged in the TAC, at the times those misstatements were made, Debtors “actually knew that [they] [were] not in compliance with relevant safety laws” and admitted in federal criminal probation proceedings before the Honorable William Alsup of the U.S. District Court for the Northern District of California “that as of June 2017, there were 3,962 unworked trees which PG&E had identified in 2016 as hazardous with the potential to ‘fall into or otherwise impact the conductors, towers or guy wires before the next inspection cycle,’” TAC ¶ 292.

IV. Reservation of Rights

39. Claimant reserves the right to further amend and/or supplement its Supplemental Proof of Claim (including this Addendum) at any time, including after any bar date, in any manner, and/or to file additional proofs of claim for any additional claims which

may be based on the same or additional documents or grounds of liability, or based on additional facts learned following further investigation.

40. Except to the extent the 2020 POC is amended hereby, the filing of this Supplemental Proof of Claim (including this Addendum) shall be without prejudice to any previous, contemporaneous, or future claims made by or on behalf of Claimant against Debtors or any of their officers, directors, employees, agents, affiliates, or successors in this or any other proceeding. In executing and filing this Supplemental Proof of Claim (including this Addendum), Claimant does not waive (and this Supplemental Proof of Claim and Addendum shall not be deemed or construed to waive) any claims or right to assert any claims, or preserve any remedies, including setoff and recoupment, that Claimant has against Debtors or any of their officers, directors, employees, agents, affiliates, or successors, whether arising from or related to the matters described herein or otherwise.

41. The filing of this Supplemental Proof of Claim (including this Addendum) is not and shall not be deemed or construed as: (a) a waiver or release of Claimant's rights against any person, entity, or property; (b) a consent by Claimant to the jurisdiction of this Court or any other court with respect to proceedings, if any, commenced in any case against or otherwise involving Claimant; (c) a waiver or release of Claimant's right to trial by jury in this Court or any other court in any proceeding as to any and all matters so triable herein, whether or not the same be designated legal or private rights or in any case, controversy, or proceeding related hereto, notwithstanding the designation or not of such matters as "core proceedings" pursuant to 28 U.S.C. § 157(b)(2), and whether such jury trial right is pursuant to statute or the U.S. Constitution; (d) a consent by Claimant to a jury trial in this Court or any other court in any proceeding as to any and all matters so triable herein or in any case, controversy, or proceeding related hereto, pursuant to 28 U.S.C. § 157(e) or otherwise; (e) a waiver or release of Claimant's

right to have any and all final orders in any and all non-core matters or proceedings entered only after *de novo* review by a U.S. District Court Judge or, if applicable, the U.S. Court of Appeals for the Ninth Circuit; (f) a waiver of the right to move to withdraw the reference with respect to the subject matter of this Supplemental Proof of Claim (including this Addendum), any objection thereto or other proceeding which may be commenced in this case against or otherwise involving Claimant; or (g) an election of remedies.

42. All notices regarding this Proof of Claim should be sent to:

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